



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: George Georgakopoulos  
DOCKET NO.: 11-26366.001-C-1 through 11-26366.002-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are George Georgakopoulos, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
11-26366.001-C-1	24-33-101-011-0000	5,500	0	\$5,500
11-26366.002-C-1	24-33-101-012-0000	19,146	49,999	\$69,145

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of two contiguous parcels of land, each designated by a separate Property Index Number (hereinafter, "PIN"). PIN 012 contains a 30 year-old, one-story building of masonry construction with 3,160 square feet of building area. PIN 011 consists of land only and contains 36,295 square feet. The property is located in Worth Township, Cook County. PIN 012 is a Class 5 property under the Cook County Real Property Assessment Classification Ordinance; PIN 011 is a Class 1 property.

The appellant contends overvaluation of PIN 011 as the basis of the appeal. The appellant does not raise an issue pertaining to PIN 012. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$55,000 as of January 1, 2011. The appellant requested a total assessment reduction to \$5,500 when applying the 2011 level of

assessment of 10.00% for Class 1 property under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject, PIN 011, of \$30,850. The subject's assessment reflects a market value of \$308,500 when applying the 2011 level of assessment of 10.00% for Class 1 property under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted information on six unadjusted suggested sales comparables.

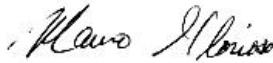
At hearing, the appellant reiterated that the contention of overvaluation pertained only to PIN 011. The appellant offered Susan Ulman as an expert witness. After *voir dire* by all parties, the Board accepted Ulman as an expert in the theory and practice of real estate appraisal. Ulman was the president of Zimmerman Real Estate Group, the company that prepared the appellant's appraisal report. She assigned the appraisal job to Shawn Schneider, an appraiser in her company. Ulman testified that Schneider selected five sales comparables from a sample of approximately 20 recent sales. She supervised his work and reviewed the 20 sales in the sample as well as the five sales comparables selected for preparation of the appraisal report. She also looked at other sales comparables, but ultimately concurred with Schneider with his selection of the five comparables used in the report. Ulman testified that both she and Schneider signed the report and that she adopted it as her work. She stated that the subject was a vacant parcel of land contiguous to a parcel containing an automobile repair building. When questioned about the five comparables, Ulman testified that each was a parcel of vacant land, in proximity to the subject, and that each was adjusted in comparison to the subject based on whether the comparable was inferior, superior or not significantly different than the subject on a variety of key property characteristics. On cross-examination, Ulman stated that she did not know the zoning designation of the comparables, but that they were either commercial or industrial properties and that she did not consider zoning to have much weight in her opinion of the subject's market value. Ulman opined that the subject's market value was \$55,000. The board of review representative testified that the board of review submitted six unadjusted sales comparables properties containing automobile repair buildings. They sold from 2006 through 2010.

### **Conclusion of Law**

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the subject property, PIN 011, had a market value of \$55,000 as of the assessment date at issue. Since market value has been established, the 2011 level of assessment of 10.00% for Class 1 property under the Cook County Real Property Assessment Classification Ordinance shall apply.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Acting Member

DISSENTING: \_\_\_\_\_

**CERTIFICATION**

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: October 21, 2016



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of

the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.