



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

APPELLANT: Christos Liakouras and The Parthenon Restaurant  
DOCKET NO.: 11-27572.001-C-1 through 11-27572.002-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Christos Liakouras and The Parthenon Restaurant, the appellants, by attorney George J. Relias, of Relias & Tsonis, LLC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-27572.001-C-1	17-17-228-013-0000	19,921	90,774	\$110,695
11-27572.002-C-1	17-17-228-014-0000	10,625	28,025	\$ 38,650

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 is a 131 year-old mixed-use part three-story and part four-story building of masonry construction. The first floor is utilized as commercial space containing a restaurant. The upper floors are utilized as residential space

containing five apartments. The improvements contain 16,200 square feet and are situated on two contiguous parcels (PINs 013 and 014) containing a total of 6,250 square feet. Features of the improvements include a partial basement. The property is located in West Chicago Township, Cook County. The improvement for the parcel designated PIN 013 is a class 5 property under the Cook County Real Property Assessment Classification Ordinance. The improvement for the parcel designated PIN 014 is a class 2 property.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants submitted an appraisal estimating the subject property had a market value of \$850,000 as of January 1, 2009. The appraiser analyzed the subject property by the income capitalization and sales comparisons approaches. Data were obtained from five commercial rental comparable properties and eight residential apartment comparable properties in support of the income approach. Data were obtained from four comparable sales in support of the sales approach. The appellants submitted a letter from the appraiser stating the appraiser's conclusion of value would be substantially the same as of January 1, 2010.

The board of review submitted its "Board of Review Notes on Appeal" with property index cards attached. They disclosed a total assessment for the class 5 parcel designated PIN 013 of \$130,109, and a total assessment for the class 2 parcel designated PIN 014 of \$45,433, for a total assessment for the subject of \$175,542. The subject's assessment reflects a market value of \$999,101 when applying the 2011 blended level of assessment of 17.57% for the subject property.

In support of its contention of the correct assessment, the board of review submitted information on six suggested sales comparables. In its brief, the board of review stated that the comparable sales were not adjusted for various key market conditions.

### **Conclusion of Law**

The appellants contend 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 appellants 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 appellants. The Board finds the subject property had a market value of \$850,000 as of the assessment date at issue. Since market value has been established, the 2011 blended level of assessment of 17.57% for the subject 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



\_\_\_\_\_  
Acting Member

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

C E R T I F I C A T I O N

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: December 18, 2015



\_\_\_\_\_  
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.