



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

APPELLANT: Dimitrios Kourkouvis  
DOCKET NO.: 12-32129.001-C-1 through 12-32129.005-C-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Dimitrios Kourkouvis, 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>
12-32129.001-C-1	17-21-305-001-0000	4,834	7,270	\$12,104
12-32129.002-C-1	17-21-305-002-0000	5,100	7,460	\$12,560
12-32129.003-C-1	17-21-305-003-0000	5,312	7,152	\$12,464
12-32129.004-C-1	17-21-305-004-0000	10,625	22,947	\$33,572
12-32129.005-C-1	17-21-305-005-0000	8,886	414	\$ 9,300

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 2012 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 contains an 88 year-old, one and part three-story industrial building of masonry construction utilized as a warehouse and with 21,230 square feet of building area. The property has a 16,357 square foot site on five contiguous parcels, and is located in West Chicago Township, Cook County. The property is a Class 5-93 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property had a reconciled market value of \$320,000 as of January 1, 2012. The appellant submitted a two-page brief in which he asserted

that the building was 64.00% occupied, without further information. The appraisal disclosed that the entire second floor of the building was vacant, but did not contain analysis or further information pertaining to vacancy. The appellant requested a total assessment reduction to \$63,757.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$106,025. The subject's assessment reflects a market value of \$424,100 or \$19.98 per square foot of living area including land, when applying the 2012 level of assessment of 25.00% for Class 5 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 five unadjusted suggested sales comparables. The board of review's evidence disclosed no vacancies for any portion of the subject.

In rebuttal, the appellant argued that the comparables submitted as evidence by the board of review should be given diminished weight because they were dissimilar to the subject in various key property characteristics and were based on raw, unadjusted sales data. The appellant reaffirmed the request for an assessment reduction.

### **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 appellant did not submit evidence in support of his bare assertion that the building was 64% occupied. The appraisal made passing reference to the second floor as vacant but did not include analysis of how, if at all, this vacancy adversely affected market value. The appellant's evidence is devoid of any explanation of why the vacancy existed and what efforts were made to mitigate it, such as lease, sell or otherwise use the vacant space in a productive manner. Therefore, the Board finds the appellant did not establish a basis upon which to reduce the assessment due to vacancy. See Moroney v. Illinois Property Tax Appeal Board, 2013 IL App. (1<sup>st</sup>) 120493, ¶¶41, 42.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board finds the subject property had a market value of \$320,000 as of the assessment date at issue. The Board does not reduce the assessment for vacancy. Since market value has been established, the 2012 level of assessment of 25.00% for Class 5 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.



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Chairman



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Member

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Member



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Member

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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: June 24, 2016



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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.