



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

APPELLANT: Angelo Potakis
DOCKET NO.: 13-29687.001-C-1
PARCEL NO.: 12-21-210-025-0000

The parties of record before the Property Tax Appeal Board are Angelo Potakis, the appellant(s), 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:

LAND: \$163,262
IMPR.: \$124,238
TOTAL: \$287,500

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 2013 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 a one-story, 13-unit strip center with 20,115 square feet. It was built in 1986. The subject has an 81,631 square foot site and is located in Leyden Township, Cook County. The subject is classified as a class 5 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 market value of \$1,150,000, or \$57.17 per square foot of living area as of January 1, 2013.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$349,129. The subject's assessment reflects a market value of \$1,520,754 or \$75.60 per square foot of living area, including land, when applying the 2013 level

of assessment for class 5 property under the Cook County Real Property Assessment Classification Ordinance of 25%. In support of its contention of the correct assessment the board of review submitted information on five comparable sales.

At hearing, the appellant's appraiser, Eric Sladcik, testified that he has been a commercial appraiser for approximately 20 years, has appraised 200 to 300 strip centers, and is a Certified General Real Estate Appraiser. He stated he inspected the subject property and found it to be in average condition with a market value of \$1,150,000 as of January 1, 2013. He indicated his comparable sale #1 should have been adjusted downward by 5% instead of 10% and that all of his other adjustments were correct. The board of review's representative questioned the appraiser regarding his adjustments and stated the appraiser's comparables #2 and #4 have different adjustments for age, even though they are the same age.

The board of review's representative presented the board's comparable sales and stated sales comparable 1-1 and 1-2 are the same property. In addition, sale comparable 2-1 and 202 are the same property. The board's representative requested the Administrative Law Judge ("ALJ") take judicial notice of a prior Property Tax Appeal Board ("PTAB") decision regarding a different property, docket 12-32112. In that decision, the PTAB found the appraiser's testimony not credible. Upon questioning by the appellant's attorney, the board of review's representative stated she did not prepare the board's evidence and the person who compiled the evidence was not present at hearing.

In closing, the appellant's attorney differentiated the board of review's comparables by stating: only two of the board's sale comparables have sale dates of 2010 or later; that the board's representative did not know the names of the tenants occupying comparables #2 and #3; that comparable #4 has national tenants; and, comparable #5 has well known tenants, Potbelly and Total Hockey. The board of review's representative stated the board's comparable sales are the best indicators of the subject's market value.

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. Although the appraiser admitted a few errors in his adjustments to his comparable sales, the Board finds these errors to be minor. The Board finds the subject property had a market value of \$1,150,000 as of the assessment date at issue. Since market value has been established the 2013 level of assessment for class 5 property under the Cook County Real Property Assessment Classification Ordinance of 25% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



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: September 18, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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