



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

APPELLANT: Spiro Mataragas  
DOCKET NO.: 13-32848.001-R-1  
PARCEL NO.: 07-08-300-020-1134

The parties of record before the Property Tax Appeal Board are Spiro Mataragas, the appellant(s), by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. in Chicago; 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:** \$278  
**IMPR.:** \$3,222  
**TOTAL:** \$3,500

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 is a residential condominium unit contained in a 36 year-old, four-story residential condominium building of masonry construction. The building is part of a multi-building condominium development of 352 units. Each unit is designated by a Property Index Number (hereinafter, "PIN"). The subject is designated by PIN 1134 and constitutes 0.2386% of the common ownership in the property. The property has a 97,139 square foot site and is located in Schaumburg Township, Cook County. The property is a Class 2-99 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 information on 24 suggested comparable sales in the condominium development. Three of these 24 sales, PINs 1024, 1147 and 1226, each constitute 0.2386% of the common ownership, the same percentage as the subject. PIN 1024 sold in 2011 for \$35,000;

PIN 1147 sold in 2010 for \$42,500; and PIN 1226 sold in 2012 for \$30,000. The appellant requested a total assessment reduction to \$2,912.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$4,775. The subject's assessment reflects a market value of \$47,750 when applying the 2013 level of assessment of 10.00% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales for 21 units in the building that sold from 2009 through 2012 for a sales total of \$1,154,500. The board of review's evidence disclosed the percentages of common elements ownership for each of the 21 sold units, as well as the percentage for the subject. Three of these 21 sales, PINs 1024, 1147 and 1226, each constitute 0.2386% of the common ownership, the same percentage as the subject. The sales of these three PINs are also reported by the appellant. The board of review disclosed the units sold consisted of 6.0626% of all units in the building. The result was a full value of the property at \$19,042,985. Since the subject was 0.2386% of all the units, the board of review suggested the market value of the subject to be \$45,437.

### **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 appellant's comparable sales #11 (PIN 1226), #16 (PIN 1024) and #17 (PIN 1147), and the board of review comparable sales #2 (PIN 1024), #13 (PIN 1147) and #16 (PIN 1226). Both the appellant and the board of review reported the same recent sales. Each of these sales constitute the same percentage of common ownership as the subject. These comparables sold for prices ranging from \$30,000 to \$42,500 per unit, including land. The subject's assessment reflects a market value of \$47,750 per unit including land, which is above the range established by the best comparable sales in this record. Based on this evidence, the Board finds a reduction in the subject's assessment is justified.

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: February 24, 2017



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.