



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

APPELLANT: James Athanasopoulos
DOCKET NO.: 14-20659.001-R-1
PARCEL NO.: 24-04-424-010-0000

The parties of record before the Property Tax Appeal Board are James Athanasopoulos, the appellant(s), by attorney Peter D. Verros, of Verros, Lafakis & Berkshire, 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:	\$ 2,812
IMPR.:	\$5,738
TOTAL:	\$8,550

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 2014 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 consists of a one-story single-family dwelling of frame construction with 988 square feet of living area. The property has a 6,250 square foot site, and is located in Worth Township, Cook County. The subject is classified as a class 2-02 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 evidence showing that the subject sold on July 31, 2013 for \$85,500. This evidence included the mention of the sale in Section IV of the appeal and a copy of the sale deed.

The appellant also contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on four equity comparables. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$11,467. The subject property has an improvement assessment of \$8,655, or \$8.76 per square foot of living area and the subject's assessment reflects a market value of \$114,670 or \$116.06 per square foot of living area, including land, when applying the level of assessment for class 2 properties of 10.00% as determined by the Cook County classification ordinance.

In support of its contention of the correct assessment, the board of review submitted three equity comparables.

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 purchase of the subject property in July 2013 for \$85,500. The appellant provided evidence demonstrating the sale had the elements of arm's length transaction and in support of the transaction, the appellant submitted a copy of the sale deed. Lastly, the board of review failed to provide any evidence to challenge the arm's length nature of the transaction.

Based on this record, the Board finds the subject property had a market value of \$85,500 as of January 1, 2014. Since market value has been established the level of assessment for class 2 properties of 10.00% as determined by the Cook County classification ordinance shall apply. After a reduction in assessment, the Board finds the subject property to be equitably assessed.

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.