



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

APPELLANT: James Athanasopoulos
DOCKET NO.: 14-27183.001-R-1
PARCEL NO.: 12-25-329-053-1001

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 **No Change** 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:	\$ 569
IMPR.:	\$ 11,759
TOTAL:	\$ 12,328

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 (the "Board") finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject consists of a condominium unit with a 17.15% ownership interest in the common elements, and 1,500 square feet of living area. The property is located in Elmwood Park, Leyden Township, Cook County. The subject is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. No evidence was submitted as to whether the subject is owner-occupied.

The appellant contends assessment inequity as the basis of the appeal. In support of this argument, the appellant submitted information on two equity comparables from within the subject's building.

The appellant also contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted two comparable sales of units from outside the subject's building. These units both sold in January 2014 for \$22,500 and \$87,500, or from \$15.63 to \$30.72 per square foot of living area, respectively.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,328. The subject property has an improvement assessment of \$11,759, or \$8.22 per square foot of living area. The subject's assessment reflects a market value of \$123,280, or \$82.19 per square foot of living area, including land, when applying the 2014 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of the subject's assessment, the board of review submitted a memorandum, which shows that one units in the subject's building, plus the subject, or 34.30% of ownership, sold in March 2005 and May 2014 for \$176,000 and \$96,000, respectively. A reduction of 1.00% for personal property was deducted from the sale prices, and then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$785,073.

Conclusion of Law

The taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant only submitted two equity comparables, and the Board finds that it cannot accurately set a range to determine whether the subject is inequitably assessed. 86 Ill.Admin.Code §1910.65(b) ("Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of the subject property and *it is recommended that not less than three comparable properties be submitted.*") (emphasis added). Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed, and a reduction in the subject's assessment is not justified.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board accorded no weight to the board of review's sale comparable, as it took place in March 2005, and does not represent the market for the subject as of the lien date of January 1,

2014. The Board also accorded no weight to the sale of the subject, as there was no evidence submitted to show whether this sale was an arm's length transaction at the subject's full market value. Moreover, the appellant only submitted two comparable sales, and the Board finds that it cannot accurately set a range to determine whether the subject is overvalued. 86 Ill.Admin.Code §1910.65(c)(4) ("Proof of the market value of the subject property may consist of the following: (4) documentation of *not fewer than three recent sales of suggested comparable properties* together with documentation of the similarity, proximity and lack of distinguishing characteristics of the sales comparables to the subject property.") (emphasis added). Therefore, the Board finds the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and a reduction in the subject's assessment is not warranted.

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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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



Acting 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 22, 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 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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