



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

APPELLANT: Nick Stoianof  
DOCKET NO.: 14-29847.001-R-1  
PARCEL NO.: 16-24-305-024-0000

The parties of record before the Property Tax Appeal Board are Nick Stoianof, the appellant; 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:** \$2,900  
**IMPR.:** \$27,509  
**TOTAL:** \$30,409

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 property consists of two improvements situated on one parcel. Dwelling #1 is a three-story multi-family improvement of masonry exterior construction. Dwelling #1 is approximately 109 years old and has 2,727 square feet of living area. Features of the building include a full unfinished basement and a fireplace. Dwelling #2 is a one-story improvement of masonry exterior construction.<sup>1</sup> Dwelling #2 is approximately 109 years old and has 1,999 square feet of living area. The subject's property has a 2,900 square foot site and is located in Chicago, West Chicago Township, Cook County. Dwelling #1 is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. The appellant's evidence disclosed that dwelling #1 had a market value of \$304,090 or \$111.51 per square foot of living area land included, however, that calculation was arrived at by dividing the combined market value for

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<sup>1</sup> Features for dwelling #2 was found in photographs and the appeal form submitted by the board of review.

both of the subject's dwellings by dwelling #1's living area, land included. In support of the overvaluation argument, the appellant submitted information on six comparable sales for dwelling #1. The appellant did not present any evidence regarding dwelling #2. The comparables are improved with three-story multi-family dwellings that were constructed from 1894 to 1912. The dwellings range in size from 2,646 to 3,408 square feet of living area. The comparables sold from April 2013 to November 2014 for prices ranging from \$10,000 to \$112,500 or from \$2.93 to \$38.58 per square foot of living area including land. Based on this evidence, the appellant requested the total assessment be reduced to \$4,062.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$30,409. Dwelling #1 assessment reflects a market value of \$169,070 or \$62.00 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential property pursuant to the Cook County Real Property Assessment Classification Ordinance. Dwelling #2 assessment reflects a market value of \$135,020 or \$67.54 per square foot of living area, land included, when applying the 10% level of assessment for class 2 residential property pursuant to the Cook County Real Property Assessment Classification Ordinance. In support of its contention of the correct assessment the board of review submitted information on three sales comparables. The comparables sold April 2013 or August 2013 for prices ranging from \$345,000 to \$500,000 or from \$95.33 to \$199.36 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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

The Board finds the appellant failed to lay any foundation for the adjustments within the property equalization values grid and therefore the Board will give these adjustments no weight and will look solely to the raw sales data. The Board further questions the credibility of the appellant's Property Tax Analysis given their report appears to have been prepared by Pro Tax Appeal, without any showing of the assessment and/or appraisal qualifications of person(s) who prepared the analysis.

The parties submitted nine comparable sales for the Board's consideration. The board finds the appellant's comparables and the board of review's comparables contained one building where as the subject property contains two buildings. Nonetheless, the Boards finds the best evidence of market value in the record to be the appellant's comparables and board of review's comparables. These comparables sold for prices ranging from \$10,000 to \$500,000 or from \$2.93 to \$199.36 per square foot of living area including land. The subject's assessment reflects an estimated market value for dwelling #1 of \$169,070 or \$62.00 per square foot of living area including land. The subject's assessment also reflects an estimated market value for dwelling #2 of \$135,020 or \$67.54 per square foot of living area including land. The estimated market values for dwelling

#1 and dwelling #2 fall within the range of the sales comparables contained in this record. After considering the differences in the comparables size when compared to the subject, the Board finds the subject assessment is supported. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not 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: January 27, 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.