



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

APPELLANT: George Polymenakos
DOCKET NO.: 15-37431.001-C-1
PARCEL NO.: 16-23-401-042-0000

The parties of record before the Property Tax Appeal Board are George Polymenakos, the appellant, 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: \$4,434
IMPR.: \$3,066
TOTAL: \$7,500

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 2015 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 improved with a one-story masonry constructed building with 1,880 square feet of building area used as a grocery store. The building was constructed in 1915. The subject property has a concrete slab foundation, a ceiling height of eight feet, rooftop combination HVAC units and one restroom. The property has a 2,150 square foot site located in Chicago, West Chicago Township, Cook County. The property is classified as a class 5-17 one-story commercial building 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 \$30,000 as of January 1, 2015. The appraisal was prepared by Elizabeth Halemba, an Illinois Certified General Real Estate Appraiser, and reviewed by Susan Z. Ulman, an Illinois Certified General

Real Estate Appraiser. The purpose of the appraisal was to estimate the market value of the subject's fee simple estate. The intended use of the report was to arrive at an equitable assessed valuation for purposes of real estate taxation. The highest and best use of the property as improved was determined to be the continued use as a commercial building until such time that the improvements reach the end of their effective useful life.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using five comparable sales that were improved with one, two story commercial building and five, one-story commercial buildings (comparable #4 had two, one-story buildings) that contained from 2,500 to 7,174 square feet of building area. The buildings were constructed from 1888 to 1988 with sites ranging in size from 6,050 to 6,264 square feet of land area. The sales occurred from January 2012 to September 2014 for prices ranging from \$30,000 to \$100,500 or from \$11.15 to \$27.78 per square foot of building area, including land. After adjusting the comparables for differences from the subject property the appraiser estimated the subject property had a value of \$15.00 per square foot of building area, including land, for a total value of \$30,000, rounded.

The appellant submitted a copy of the final decision issued by the board of review disclosing a final total assessment of \$22,440. The subject's assessment reflects a market value of \$89,760 when applying the Cook County Real Property Assessment Classification Ordinance level of assessments for class 5-17 property of 25%. The appellant requested the subject's assessment be reduced to \$7,500 to reflect the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property.

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 only evidence of market value in the record to be the appraisal submitted by the appellant estimating the subject property had a market value of \$30,000 as of January 1, 2015. The subject's assessment reflects a market value above the appraised value presented by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a). 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. 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: October 16, 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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