



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

APPELLANT: Anthony Antoniadis  
DOCKET NO.: 15-38012.001-R-1  
PARCEL NO.: 13-12-219-061-1017

The parties of record before the Property Tax Appeal Board are Anthony Antoniadis, the appellant(s), by attorney Stephanie Park, of Park & Longstreet, P.C. in Rolling Meadows; 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:**     \$ 1,631  
**IMPR.:**    \$ 12,830  
**TOTAL:**    \$ 14,461

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 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2015 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 6.152% ownership interest in the common elements. The property is located in Chicago, Jefferson 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 overvaluation as the basis of the appeal. In support of this argument the appellant argued that one unit in the subject's building, or 3.592% of ownership, sold in October 2012 for a price of \$31,000. An allocation of 2.00% for personal property was subtracted from the sale price, and then divided by the percentage of interest of the unit sold to arrive at a total

market value for the building of \$845,768.<sup>1</sup> Based on this evidence, the appellant requested that the subject's assessment be reduced to \$5,025.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$14,461. The subject's assessment reflects a market value of \$144,610 when applying the 2015 statutory level of assessment for class 2 property under the Cook County Real Property Assessment Classification ordinance of 10.00%.

In support of the subject's assessment, the board of review submitted a memorandum, which shows that three units in the subject's building, or 13.435% of ownership, sold from April 2007 to October 2012 for an aggregate price of \$318,000. The aggregate sales price was then divided by the percentage of interest of the units sold to arrive at a total market value for the building of \$2,366,951.

In rebuttal, the appellant argued that the board of review did not subtract personal property from the sale comparables transactions, and that two of these sale comparables were too remote in time to establish the market for the subject as of January 1, 2015.

### **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.

Initially, the Board notes that appellant comparable #1 represents the same sale as board of review comparable #2. The Board gives no weight to board of review comparables #1 and #3 as these sales occurred too remote in time to accurately depict the market for the subject as of January 1, 2015. Thus, there is one remaining comparable submitted by the parties: appellant comparable #1 / board of review comparable #2. The Board finds that this sole sale comparable is not enough to establish the market for the subject as of January 1, 2015. Indeed, "[p]roof 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." 86 Ill.Admin.Code §1910.65(c)(4) (emphasis added). As such, the Board finds that the appellant has not proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is not warranted.

---

<sup>1</sup> The Board notes that the appellant's brief states that the subject building's market value is \$844,055 however, the Board's own calculations determined that the subject building's market value is \$845,768. This latter figure has been used in this analysis.

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: November 19, 2019



\_\_\_\_\_  
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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Anthony Antoniadis, by attorney:  
Stephanie Park  
Park & Longstreet, P.C.  
2775 Algonquin Road  
Suite 270  
Rolling Meadows, IL 60008

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602