



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

APPELLANT: George Kritikos
DOCKET NO.: 15-38789.001-C-1
PARCEL NO.: 13-13-203-003-0000

The parties of record before the Property Tax Appeal Board are George Kritikos, 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: \$6,562
IMPR.: \$42,938
TOTAL: \$49,500

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 consists of a three-story multi-use building with 4,500 square feet of building area of masonry construction. The building is 94 years old and contains one commercial unit and two residential units. Features include a partial unfinished basement, central air conditioning and a full unfinished attic. The property has a 3,125 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-12 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 limited information on four comparable sales located in the same neighborhood code as the subject. The comparables range in age from 85 to 98 years old and range in size from 3,976 to 5,808 square feet of building area. The properties sold between May 2013 and May 2014 for prices ranging from \$440,000 to \$645,000 or from \$75.76 to \$117.71 per

square foot of building area, land included. The appellant submitted a copy of the 2015 board of review decision which disclosed that the subject property has a total assessment of \$54,936. The subject's assessment reflects a market value of \$549,360 or \$122.08 per square foot of building area, land included, at the 10% level of assessments for class 2 properties.

The board of review did not timely submit its "Board of Review Notes on Appeal" or 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 pertaining to market value was submitted by the appellant. The appellant provided limited data on four comparable sales. The Board has given reduced weight to the appellant's comparables that contain 3,976 and 5,808 square feet of building area, respectively, due to differences in deed type, being a quit claim deed and a trustees deed, respectively. The Board finds the best comparable evidence presented by the appellant are the comparables that contain 4,281 and 5,594 square feet of building area, respectively, as the subject is bracketed by these properties and they were sold using a warranty deed. The appellant's evidence disclosed that the subject had an estimated market value of \$549,360 or \$122.08 per square foot of building area, land included, which is bracketed by the best two comparables on a total market value basis and slightly above the two best comparables' price per square foot of building area, land included.

The board of review did not timely submit any evidence in support of its assessment of the subject property or to refute the evidence presented by the appellant as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds, based on this limited evidence that was not refuted, a reduction in the assessed valuation of the subject property'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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