



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

APPELLANT: Maria Kalaizis
DOCKET NO.: 16-32760.001-R-1
PARCEL NO.: 09-14-215-018-0000

The parties of record before the Property Tax Appeal Board are Maria Kalaizis, the appellant(s), 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 **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: \$ 4,843
IMPR.: \$ 19,910
TOTAL: \$ 24,753

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 2016 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 multi-level dwelling of frame and masonry construction with 1,176 square feet of living area. The dwelling is 44 years old. Features of the home include a partial basement with a formal recreation room, central air conditioning, and a two-car garage. The property has a 6,250 square foot site, and is located in Niles, Maine Township, Cook County. The subject is classified as a class 2-34 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 submitted evidence disclosing the subject property was purchased on November 25, 2015 for a price of \$201,000, or \$170.92 per square foot of living area, including land. The

settlement statement submitted by the appellant does not list the name of the seller, the contract sale price, or any real estate broker's fees that were paid. The appellant also submitted a copy of her Illinois driver's license, which was issued on May 27, 2014 and lists the subject's address as the appellant's address. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$20,100.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$24,753. The subject's assessment reflects a market value of \$247,530, or \$210.48 per square foot of living area, including land, when applying the 2016 statutory level of assessment for class 2 property of 10.00% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment, the board of review submitted four equity comparables and four sale comparables. These comparables sold between January 2013 and July 2015 for \$285,000 to \$407,500, or \$238.69 to \$343.30 per square foot of living area, including land.

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 settlement statement submitted by the appellant does not list the name of the seller, the contract purchase price, or any broker's fees. Moreover, the appellant's driver's license lists the subject as her address, yet the driver's license was issued more than a year prior to the purported sale transaction. As such, the Board finds that the purported sale of the subject in November 2015 was actually a refinance transaction. A refinance transaction is not, in and of itself, an arm's-length transaction, as there is no negotiated sale price between parties dealing at arm's-length, and the property is not exposed to the open market. Moreover, the mortgaged amount in a refinance transaction does not necessarily represent the full value of the property. Thus, the Board accorded this refinance transaction no weight in this analysis. As there is no other market value evidence in the record, the Board finds that 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(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: April 21, 2020



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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