



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

APPELLANT: James Athanasopoulos  
DOCKET NO.: 16-34669.001-R-1  
PARCEL NO.: 16-13-235-049-1001

The parties of record before the Property Tax Appeal Board are James Athanasopoulos, the appellant(s), by attorney Peter D. Verros, of Verros Berkshire, PC in Chicago; 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:** \$2,543  
**IMPR.:** \$4,957  
**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 2016 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 condominium unit within a 13-year old, multi-story, three-unit condominium building. The property is located in Chicago, West Chicago Township, Cook County and is classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument, the appellant submitted information on the sale of two units located within the subject's building. These units sold in July 2012 and January 2014 for prices \$23,000 to \$57,500, respectively. The appellant also submitted an appraisal for the subject estimating the subject's market value as of January 1, 2017 at \$75,000. The appellant analyzed three comparables under the sales comparison approach. These properties are described as condominium units located within one and one-half miles of the subject. They sold from July to December 2016 for prices ranging from

\$65,000 to \$79,500 or from \$50.00 to \$58.08 per square foot of building area. The appraiser made adjustments for size, parking, and room count.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$9,232. The subject's assessment reflects a market value of \$92,320 when using the level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted a grid listing all the units within the subject's building and information on two sales of units within the subject's building. These units sold in July 2007 and July 2012 for prices of \$260,000 and \$23,000, respectively. These sales total \$283,000. The board adjusted the sales down by 1% for an adjusted value of \$280,170. The board of review then applies the percentage of ownership of these sales of 65.14% to arrive at a total value of the building of \$430,104. The board of review's comparable #2 is also used by the appellant as comparable #1.

### **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 best evidence of market value to be the appraisal submitted by the appellant. The subject's assessment reflects a market value above the best evidence of market value in the record. The appellant's appraiser utilized the sales comparison approach to value in determining the subject's market value. The Board finds this appraisal to be persuasive because the appraiser personally inspected the subject property, reviewed the property's history, and used similar properties in the sales comparison approach while providing adjustments that were necessary. The Board gives little weight to the appellant's and the board of review's comparables as the information provided was unadjusted, raw sales data.

Therefore, the Board finds the subject property had a market value of \$75,000 as of the assessment date at issue. Since market value has been established the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10% shall apply.

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.

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Chairman



\_\_\_\_\_  
Member

\_\_\_\_\_  
Member



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Member

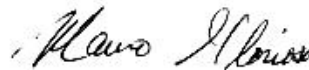
\_\_\_\_\_  
Member

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: January 21, 2020



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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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