



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

APPELLANT: George Hrysikos
DOCKET NO.: 17-27102.001-R-1
PARCEL NO.: 23-32-203-012-0000

The parties of record before the Property Tax Appeal Board are George Hrysikos, 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: \$7,250
IMPR.: \$27,610
TOTAL: \$34,860

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 2017 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 two-story dwelling of masonry exterior construction with 2,744 square feet of living area. The dwelling is 32 years old. Features of the home include a full unfinished basement, central air conditioning, and a 3-car garage. The property has a 10,000 square foot site and is located in Palos Park, Palos Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's evidence contends both overvaluation and assessment inequity with respect to the improvement as the bases of the appeal.¹ In support of the overvaluation argument, the appellant submitted a grid analysis with four comparable sales that are located in the same

¹ The appellant only marked comparables sales as the basis of the appeal on their Residential Appeal petition; however, the appellant's evidence presents both overvaluation and assessment inequity as the bases of the appeal.

neighborhood code as the subject property. The comparable sales are improved with class 2-78 dwellings of frame or frame and masonry exterior construction ranging in size from 2,825 to 3,654 square feet of living area. The dwellings range in age from 24 to 30 years old. Each comparable has a partial or a full unfinished basement, central air conditioning, and either a 2-car or a 3-car garage. Three comparables each have one fireplace. The comparables have sites ranging in size from 11,125 to 15,300 square foot of land area and sold from November 2015 to September 2017 for prices ranging from \$340,000 to \$400,000 or from \$93.05 to \$127.88 per square foot of living area, including land.

In support of the assessment inequity argument, the appellant submitted a grid analysis with four equity comparables that are located within the same neighborhood code as the subject property. The comparables are improved with class 2-78 dwellings of masonry or frame and masonry exterior construction ranging in size from 2,324 to 3,593 square feet of living area. The dwellings range in age from 16 to 30 years old. Each comparable has a full unfinished basement, central air conditioning, one fireplace, and a 2-car garage. The comparables have improvement assessments ranging from \$22,482 to \$35,596 or from \$9.46 to \$9.91 per square foot of living area.

Based on this evidence, the appellant requested that the subject's improvement assessment be reduced to \$24,719 or \$9.01 per square foot of living area with a total assessment of \$31,969. The requested assessment would reflect a total market value of \$319,690 or \$116.51 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$36,583. The subject's assessment reflects a market value of \$365,830 or \$133.32 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The subject has an improvement assessment of \$29,333 or \$10.69 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted a grid sheet with information on four equity comparables that are located within the same neighborhood code as the subject. The comparables are improved with class 2-78 two-story dwellings of masonry exterior construction ranging in size from 2,744 to 3,298 square feet of living area. The dwellings range in age from 22 to 32 years old. Each comparable has a full unfinished basement, central air conditioning, and either a 2-car, a 2.5-car, or a 3-car garage. The comparables have improvement assessments ranging from \$29,912 to \$37,423 or from \$10.72 to \$11.35 per square foot of living area. The board of review failed to provide market value evidence to address the appellant's overvaluation argument. Based on the equity evidence the board of review requested that the subject's assessment be confirmed.

Conclusion of Law

The appellant contends, in part, that 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 market value evidence in this record is the four sales comparables submitted by the appellant. The Board finds the best evidence of market value to be the appellant's comparable sales #1, #3 and #4 which are similar to the subject in location, class code, age, dwelling size, and other features. In addition, these comparables sold more proximate in time to the to January 1, 2017 valuation date at issue. The comparables sold in March 2016 and September 2017 for sale prices ranging from \$358,000 to \$400,000 or from \$118.05 to \$127.88 per square foot of living area, including land. The subject's assessment reflects a market value of \$365,830 or \$133.32 per square foot of living area, including land, which falls above the range of the best comparable sales in this record on a per-square-foot basis. After considering adjustments to the sales comparables for differences when compared to the subject, the Board finds the subject's improvement assessment is excessive. The Board gives less weight to the appellant's remaining comparable sale due to its larger dwelling size when compared to the subject. Based on this evidence, the Board finds a reduction in the subject's assessment is justified based on overvaluation.

The appellant also contends assessment inequity as an alternative basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds that after considering the reduction to the subject's assessment based on the market value finding, a further reduction to the assessment based on assessment inequity is not justified. Therefore, no further reduction in the subject's assessment is 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: August 24, 2021



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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