



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

APPELLANT: Bill Mologousis  
DOCKET NO.: 17-33493.001-R-1  
PARCEL NO.: 18-31-307-008-0000

The parties of record before the Property Tax Appeal Board are Bill Mologousis, 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:** \$13,018  
**IMPR.:** \$76,982  
**TOTAL:** \$90,000

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 is improved with a two-story dwelling of stucco exterior construction containing 4,921 square feet of living area. The dwelling was built in 2005 and is approximately 13 years old. Features of the home include a full walk-out basement that is partially finished, central air conditioning, two fireplaces and a four-car attached garage.<sup>1</sup> The property has a 20,029 square foot site and is located in Burr Ridge, Lyons Township, Cook County. The subject is classified as a class 2-08 property under the Cook County Real Property Assessment Classification Ordinance.

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<sup>1</sup> The appraiser describes the property as having a two-car attached garage, however, a photograph of the subject property contained in the report depicts a four-car garage. The board of review submission also describes the subject property as having a four-car garage.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$900,000 as of January 1, 2017. The appraisal was prepared by William P. Neberieza, a Certified General Real Estate Appraiser. The appraiser developed the sales comparison approach to value using three comparable sales improved with two-story dwellings that range in size from 4,831 to 5,071 square feet of living area and in age from 18 to 31 years old. Each comparable has a full basement described as being either "Finished" or "In-Law." Each comparable also has central air conditioning and a three-car garage. Comparables #1 and #3 each have three fireplaces. The comparables have sites ranging in size from 26,157 to 30,000 square feet of land area and are located from .32 to 1.23 miles from the subject property. The sales occurred from April 2015 to December 2016 for prices ranging from \$787,500 to \$940,000 or from \$161.91 to \$185.37 per square foot of living area, including land. Adjustments were made to the comparables for differences from the subject dwelling for such items as age, room count, living area, basement finish, fireplaces, and garage bays to arrive at adjusted prices ranging from \$847,500 to \$912,500. The appraiser arrived at an estimated value of \$900,000 or \$182.88 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$90,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$113,997. The subject's assessment reflects a market value of \$1,139,970 or \$231.65 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-08 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two-story dwellings of frame, masonry or frame and masonry exterior construction ranging in size from 4,149 to 4,558 square feet of living area. The dwellings range in age from 16 to 36 years old. Each property has a full or partial basement with one being finished with a formal recreation room, central air conditioning, and one or two fireplaces. The comparables have a 1.5-car, 3-car, 3.5-car or a 4-car garage. The comparables are located in Burr Ridge, have the same assessment neighborhood code as the subject property, and have sites ranging in size from 19,743 to 25,404 square feet of land area. These properties sold from February 2015 to June 2017 for prices ranging from \$1,075,000 to \$1,350,000 or from \$254.92 to \$325.38 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the property had a market value of \$900,000 as of the assessment date at issue. The appellant's appraiser utilized the sales comparison approach to value using three sales that were

similar to the subject in location and gross above grade living area. The comparables sold from April 2015 to December 2016 for prices ranging from \$787,500 to \$940,000 or from \$161.91 to \$185.37 per square foot of living area, including land. The appraiser made logical adjustments for the comparables for differences from the subject property to arrive at adjusted prices ranging from \$847,500 to \$912,500. The Board finds this analysis resulted in a credible estimate of market value. Although the board of review comparables were similar to the subject property in most aspects, these homes were less similar to the subject dwelling in size than were the comparable dwellings used by the appellant's appraiser. Therefore, the Board gives less weight to the sales presented by the board of review. Based on this evidence the Board finds a reduction in the subject'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:

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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