



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

APPELLANT: Janusz & Katarzyna Rakoczy
DOCKET NO.: 17-33886.001-R-1
PARCEL NO.: 03-15-107-017-0000

The parties of record before the Property Tax Appeal Board are Janusz & Katarzyna Rakoczy, the appellants, 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: \$7,979
IMPR.: \$28,376
TOTAL: \$36,355

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 frame and masonry construction with 2,281 square feet of living area. The dwelling is 39 years old. Features of the home include a full basement with finished area, central air conditioning, a fireplace and a 2-car garage. The property has a 14,509 square foot site and is located in Prospect Heights, Wheeling Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on four comparable sales that were located within the same neighborhood code as the subject property. The comparables had lot ranging in size from 15,375 to 26,746 square feet of land area that were improved with class 2-78 dwellings of frame, masonry or frame and masonry construction. The homes ranged in size from 2,371 to 3,206

square feet of living area and ranged in age from 19 to 60 years old. The comparables had full or partial basements, two of which had finished area. Three comparables had central air conditioning and each comparable had either one or two fireplaces and garages ranging from a 2-car to a 3-car. The comparables sold from June 2015 to April 2017 for prices ranging from \$289,900 to \$400,000 or from \$112.65 to \$124.77 per square foot of living area, including land.

Based on this evidence, the appellants requested that the subject's total assessment be reduced to \$27,336.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$36,355. The subject's assessment reflects a market value of \$363,550 or \$159.38 per square foot of living area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales, one of which was located within the same neighborhood code as the subject property. The comparables had lots ranging in size from 6,674 to 20,674 square feet of land area that were improved with two-story dwellings of frame, masonry or frame and masonry construction. The homes ranged in size from 2,100 to 3,112 square feet of living area and ranged in age from 28 to 45 years old. The comparables had full or partial basements, one of which had finished area, central air conditioning, a fireplace and a either a 2-car or 3-car garage. The comparables sold from October 2015 to August 2016 for prices ranging from \$343,000 to \$615,000 or from \$163.33 to \$197.62 per square foot of living area, including land.

Based on this evidence the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of eight comparable sales for the Board's consideration. The Board gave less weight to the appellants' comparable sale #3 due to its sale date occurring greater than 18 months prior to the January 1, 2017 assessment date at issue. The Board gave less weight to the board of review's comparables sales due to their dissimilar location codes and/or their sale dates occurring greater than 14 months prior to the January 1, 2017 assessment date at issue. The Board finds the appellants' remaining comparable sales were similar to the subject in location and building classification. However, all but one, were considerably older than the subject and all were larger than the subject. Nevertheless, they sold for prices ranging from \$310,000 to \$400,000 or from \$112.65 to \$124.77 per square foot of living area, including land. The subject's assessment reflects a market value of \$363,550 or \$159.38 per square foot of living area, including land, which is within the range established by the best comparable sales in this

record on a total market value basis but above on a per square foot basis. However, after considering adjustments to the best comparable sales for differences when compared to the subject, such as their larger sizes, the Board finds the subject's higher per square foot value is justified. Accepted real estate valuation theory provides, all other factors being equal, as the size of a property increases, its per unit value decreases. Likewise, as the size of a property decreases, its per unit value increases. Based on this analysis, the Board finds the subject's higher per square foot value is justified given its smaller size. Based on this evidence the Board finds 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: March 16, 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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