



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

APPELLANT: Vasilios Karahalios  
DOCKET NO.: 17-39034.001-R-1  
PARCEL NO.: 09-36-204-017-0000

The parties of record before the Property Tax Appeal Board are Vasilios Karahalios, 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:** \$5,712  
**IMPR.:** \$13,232  
**TOTAL:** \$18,944

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 1.5-story dwelling of masonry exterior construction with 1,296 square feet of living area. The dwelling is approximately 67 years old. Features of the home include a full unfinished basement and a two-car garage. The property has a 4,760 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and assessment inequity. The land assessment was not contested. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased on May 3, 2016 for a price of \$189,444. The appellant completed Section IV – Recent Sale Data disclosing the property was purchased from Wells Fargo Bank, sale was not between family or related parties, the property was sold at auction and was advertised for sale through the Multiple Listing Service (MLS) for 252 days. To

document the sale the appellant submitted copies of the MLS sheet, the Settlement Statement and the Purchase and Sale Agreement.

In support of the inequity argument, the appellant submitted information on four comparables located within the same neighborhood code as the subject. The comparables consist of two, 1.5-1.9-story and two, 1-story dwellings of masonry or frame and masonry exterior construction. The dwellings range in age from 59 to 90 years old and range in size from 1,260 to 1,437 square feet of living area. The comparables have full basements with one having a formal recreation room, two comparables have central air conditioning, and each comparable has a 1-car to a 2-car garage. The comparables have improvement assessments ranging from \$14,341 to \$21,110 or from \$10.77 to \$14.76 per square foot of living area.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$18,944 which would reflect a total market value of \$189,440 or \$146.17 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 requested reduced improvement assessment of \$13,232 would reflect an assessment of \$10.21 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,679. The subject's assessment reflects a market value of \$276,790 or \$213.57 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%. The subject property has an improvement assessment of \$21,967 or \$16.95 per square foot of living area.

In support of the subject's assessment, the board of review submitted information on four comparables located within the same neighborhood code as the subject. The comparables have lots ranging in size from 4,293 to 8,656 square feet of land area and were improved with one-story dwellings of masonry exterior construction. The comparables range in size from 1,050 to 1,275 square feet of living area and range in age from 53 to 95 years old. The comparables have full basements, with two having formal recreation rooms, two comparables have central air conditioning, one comparable has a fireplace and each comparable has a 1.5-car to a 2.5-car garage. The comparables sold from May 2014 to September 2016 for prices ranging from \$285,000 to \$470,000 or from \$271.43 to \$368.63 per square foot of living area, including land. The comparables have improvement assessments ranging from \$23,830 to \$26,926 or from \$18.69 to \$22.85 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **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 best evidence of market value to be the purchase of the subject property in May 2016 for a price of \$189,444. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 252 days. In support of the transaction the appellant submitted copies of the MLS sheet, the Settlement Statement and the Purchase and Sale Agreement. The Board also finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and the suggested comparable sales were given less weight as they were dissimilar in style, age and/or features when compared to the subject. Furthermore, two of the comparables were dated sales in 2014 which were less likely to be indicative of market value as of the assessment date of January 1, 2017. Based on this market value evidence, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is justified.

Additionally, the appellant contends assessment inequity as another 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, after giving consideration to the reduction in the subject's assessment based on overvaluation, a further reduction in the subject's assessment based on assessment inequity 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:

October 19, 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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