



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

APPELLANT: Alexandros Malamis
DOCKET NO.: 17-39118.001-R-1
PARCEL NO.: 27-14-110-006-0000

The parties of record before the Property Tax Appeal Board are Alexandros Malamis, 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 **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: \$8,687
IMPR.: \$23,292
TOTAL: \$31,979

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 split-level dwelling of frame and masonry exterior construction with 2,450 square feet of living area. The dwelling was approximately 38 years old. Features of the home include a partial basement with a formal recreation room, central air conditioning, a fireplace and a two-car garage. The property has a 17,375 square foot site and is located in Orland Park, Orland Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by William P. Neberieza estimating the subject property had a market value of \$255,000 as of January 1, 2017.

The appraiser utilized the sales comparison approach to arrive at the appraisal's opinion. Neberieza analyzed three comparables located from .76 of a mile to 2.21-miles from the subject. The comparables were similar to the subject in lot size, design, age, foundation and most features, but had some differences in basement finish. These comparables sold from September 2015 to August 2016 for prices ranging from \$240,000 to \$255,000 or from \$94.90 to \$104.81 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences when compared to the subject including for sales concessions, lack of basement finish and/or fireplace amenity. From this process the appraiser set forth adjusted sales prices ranging from \$244,200 to \$255,000 and opined a value for the subject of \$255,000 or \$104.08 per square foot of living area, including land.

Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion at the 10% level of assessment for class 2 property.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$31,979. The subject's assessment reflects a market value of \$319,790 or \$130.53 per square foot of living area, including land, when applying 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 information on four comparable sales that were located within the same neighborhood code as the subject and either within the subarea, the "same block" or within ¼ of a mile of the subject. The comparables were similar class 2-78 dwellings of similar lot size, exterior construction, age, dwelling size, foundation and some features as the subject, but with differences in basement finish. These comparables sold from November 2014 to May 2017 for prices ranging from \$332,900 to \$355,000 or from \$131.27 to \$155.23 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

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

The appellant submitted an appraisal of the subject property and the board of review submitted four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the value conclusion of the appraisal as two of the three comparable sales utilized to arrive at the opinion of value in the appraisal were properties distant from the subject as appraisal sales #1 and #2 were located 2.21 and 1.55-miles from the subject, respectively. The Board finds that the use of distant comparable sales in the appraisal detracts from the credibility and reliability of the value opinion. Particularly where

here, as shown in the board of review's evidence, there were similar comparables located more proximate to the subject property that were available for consideration in the appraiser's comparable sales analysis.

The courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill. App. 3d 207 (2nd Dist. 1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is market data available. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill. App. 3d 9 (5th Dist. 1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. The Board finds there are credible market sales contained in this record. As a consequence of the case law and the finding that the appraisal is not a reliable indicator of value due to the use of distant comparable properties in the sales comparison approach to value, the most similar raw sales presented in the appraisal will be analyzed along with the best raw sales presented by the board of review.

The parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appraisal sales #1 and #2 due to their distant locations from the subject. The Board has given reduced weight to board of review comparable #1 due to its November 2014 sale date which is more remote in time from the valuation date of January 1, 2017 than other sales in the record and thus less likely to be indicative of the subject's estimated market value as of the lien date.

The Board finds the best evidence of market value to be appraisal sale #3 and board of review comparable sales #2, #3 and #4. These comparables were similar to the subject in location, age, design, size and several features. The properties sold from July 2015 to May 2017 for prices ranging from \$255,000 to \$350,000 or from \$104.81 to \$139.44 per square foot of living area, including land. The subject's assessment reflects a market value of \$319,790 or \$130.53 per square foot of living area, including land, which is within the range established by the best comparable sales in the record both in terms of overall value and on a per-square-foot basis. Based on this evidence and after considering adjustments to the best comparable sales in the record for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified on grounds of overvaluation.

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:

April 20, 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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