



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

APPELLANT: James Athanasopoulos
DOCKET NO.: 17-39545.001-R-1
PARCEL NO.: 19-24-112-027-0000

The parties of record before the Property Tax Appeal Board are James Athanasopoulos, the appellant, by attorney Peter D. Verros of Verros Berkshire, PC in Chicago; 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: \$3,187
IMPR.: \$14,942
TOTAL: \$18,129

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 multi-family dwelling of masonry exterior construction with 2,846 square feet of living area. The dwelling is approximately 92 years old. Features of the home include a full basement with finished area and a two-car garage. The property has a 4,250 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends both overvaluation and assessment inequity with respect to the improvement as the bases of the appeal. In support of the overvaluation argument the appellant submitted evidence disclosing the subject property was purchased on September 6, 2017 for a price of \$68,500. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the seller was Judicial Sales Corp., the parties to the transaction were not related, the

property was sold at auction and had been advertised in the local paper. The appellant provided a copy of the Judicial Sale Deed dated September 6, 2017 depicting the grantee as JVA IL, LLC. Also submitted was a copy of a Settlement Statement purportedly pertaining to a subsequent transaction of the subject property depicting the seller as JVA IL, LLC and the buyer as Juan and Adrianna Gomez with a sale date of May 3, 2018 and a sale price of \$86,000.

In support of the inequity argument, the appellant provided information on four comparable properties, however on grid analysis comparable #4 is a duplicate of comparable #3. The comparables are located within the same neighborhood code as the subject property and three are from .30 to 2 miles from the subject property. The comparables are improved with one-story or two-story class 2-11 dwellings of frame or masonry exterior construction ranging in size from 2,658 to 3,140 square feet of living area. The dwellings range in age from 88 to 102 years old. Two comparables each have a full basement with one having a recreation room, one comparable has a concrete slab foundation, one comparable has a crawl space foundation and each comparable has either a one-car or a two-car garage. The comparables have improvement assessments that range from \$12,253 to \$14,535 or from \$4.54 to \$4.63 per square foot of living area.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$6,850.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,129. The subject's assessment reflects a market value of \$181,290 or \$63.70 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 has an improvement assessment of \$14,942 or \$5.25 per square foot of living area.

In support of its contention of the correct assessment, the board of review submitted two separate grid analyses which identified four comparable sales in the first grid and four assessment equity comparables in the second grid.

With respect to the appellant's overvaluation argument, the board of review submitted information on four comparable sales located within the same neighborhood code as the subject property and within .25 of a mile from the subject. The comparables have sites that range in size from 3,500 to 3,750 square feet of land area. The comparables are improved with two-story class 2-11 dwellings of masonry exterior construction ranging in size from 2,340 to 3,200 square feet of living area. The dwellings range in age from 46 to 93 years old. Each comparable has a full basement with one having finished area, two comparables have two fireplaces each and three comparables have either a 1.5-car or a 2-car garage. The properties sold from September 2016 to September 2017 for prices ranging from \$190,000 to \$309,500 or from \$75.00 to \$96.72 per square foot of living area, including land.

With respect to the appellant's inequity argument, the board of review submitted information on four equity comparables located within the same neighborhood code as the subject and either on the same block or within .25 of mile from the subject. The comparables are improved with two-story class 2-11 dwellings of masonry exterior construction ranging in size from 2,366 to 2,894

square feet of living area. The dwellings range in age from 88 to 95 years old. Each comparable has a full basement with one having finished area, one comparable has two fireplaces and each comparable has either a two-car or a three-car garage. The comparables have improvement assessments that range from \$14,409 to \$18,703 or from \$5.55 to \$6.58 per square feet 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the appellant presented information pertaining to the subject's September 6, 2017 sale price of \$68,500 from Judicial Sales Corp. The appellant failed to submit the sales contract, settlement statement or Real Estate Transfer Declaration associated with the sale of the subject property. The Board also finds, the fact the property was sold by Judicial Sales Corp. at auction calls into question whether the purchase price is reflective of fair cash value. The Board finds the board of review provided four sales similar to the subject property in location, style and features. The Board gives reduced weight to board of review comparable #4 as its dwelling is considerably newer than the subject dwelling. The remaining board of review comparables sold in August and September 2017 for prices ranging from \$195,000 to \$309,500 or from \$75.00 to \$96.72 per square foot of living area, including land. The Board finds these sales demonstrate the subject's purchase price of \$68,500 or \$24.07 per square foot of living area, land included, is not representative of fair cash value. The Board finds that the subject's assessment reflecting market value of \$181,290 or \$63.70 per square foot of living area, including land, is well supported after considering the sales provided by the board of review. As to the subject's purported subsequent sale in May 2018, the Board finds the appellant failed to provide substantive documentary evidence that the sale meets the key fundamental elements of an arms-length transaction. Based on this record, the Board finds a reduction in the subject's assessment is not justified based on overvaluation.

Alternatively, the taxpayer contends assessment inequity with respect to the improvement as a 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 the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted on this basis.

The parties submitted eight assessment comparables for the Board's consideration. The Board gives less weight to the appellant's comparables #1 through #3 which differ from the subject in foundation type and/or location, as two of the properties are located more than 1 mile from the subject property. The Board gives less weight to board of review comparable #2 due to its considerably smaller dwelling size when compared to the subject dwelling. The Board finds the best evidence of assessment equity to be appellant's comparable #1 and board of review comparables #1, #3 and #4. These comparables are relatively similar to the subject in location, dwelling size, design, age and features, except two comparables lack a finished basement, a feature the subject enjoys. The comparables have improvement assessments that range from \$14,265 to \$18,703 or from \$4.63 to \$6.58 per square foot of living area. The subject's improvement assessment of \$14,942 or \$5.25 per square foot of living area is within the overall improvement assessment range established by the best comparables but below the range on a square foot basis. Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment based on assessment uniformity is not 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

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