



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

APPELLANT: James Athanasopoulos
DOCKET NO.: 17-39590.001-R-1
PARCEL NO.: 20-35-419-020-0000

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: \$4,252
IMPR.: \$7,465
TOTAL: \$11,717

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 one-story dwelling of frame and masonry exterior construction with 870 square feet of living area. The dwelling is approximately 63 years old.¹ Features of the home include an unfinished partial basement and a one-car garage. The property has a 5,315 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on both overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument, the appellant partially completed Section IV of the residential appeal petition disclosing the subject property was purchased on June 7, 2016

¹ The parties differ as to the age of the subject dwelling. The Board finds the best evidence of the subject dwelling's age is found in the property characteristic sheet provided by the appellant.

for a price of \$58,300. The appellant's counsel reported that the subject property was purchased from Deutsche Bank Trust Company America, the parties to the transaction were not related and that the property was advertised for sale. The appellant did not disclose in what manner the property was advertised for sale or how long it had been marketed. To document the transaction the appellant submitted a copy of the Settlement Statement which similarly reflects the purchase price, settlement date, sellers name and that commissions were paid to a realty agency.

As an alternative argument, the appellant contends assessment inequity as the basis of the appeal. In support of this argument the appellant submitted information on four comparable properties, three of which are located within the same neighborhood code as the subject property. The comparables have sites with either 3,125 or 3,250 square feet of land area. The comparables are improved with one-story class 2-02 dwellings of frame or frame and masonry exterior construction that range in size from 840 to 880 square feet of living area. The dwellings range in age from 125 to 140 years old. One comparable has a crawl space foundation, three comparables each have a full or a partial basement with two having finished area and one comparable has a one-car garage. The comparables have land assessments of \$1,950 and \$3,125 or \$.60 and \$1.00 per square foot of land area and improvement assessments that range from \$3,781 to \$4,073 or from \$4.50 to \$4.63 per square foot of living area.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$5,830. The requested assessment would reflect a total market value of \$58,300 or \$67.01 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 appellant requested the subject's land assessment be lowered to \$1,749 or \$.33 per square foot of land area and the subject's improvement assessment be lowered to \$4,081 or \$4.69 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 \$11,717. The subject's assessment reflects a market value of \$117,170 or \$134.68 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 subject has a land assessment of \$4,252 or \$.80 per square foot of land area and an improvement assessment of \$7,465 or \$8.58 per square foot of living area.

In support of its contention of the correct assessment the board of review submitted two separate grid analyses with one grid including information on four comparable sales and the second grid with information on four equity comparables. Each of the board of review comparables are located within the same neighborhood code as the subject property.

As to the board of review comparable sales, the comparables are located within .25 of a mile from the subject property and have sites ranging in size from 5,175 to 7,287 square feet of land area. The board of review reported the comparables are improved with one-story class 2-02 dwellings of masonry or frame and masonry exterior construction, each with 870 square feet of living area and 59 years old. The comparables each feature a partial basement with two having finished area and two comparables have either a one-car or a two-car garage. The properties sold from September 2016 to August 2017 for prices of \$175,000 or \$175,500 or for \$201.15 and

\$201.72 per square foot of living area, including land. The board of review's grid analysis reported the subject property sold in August 2017 for a price of \$1.00.

As to the board of review equity comparables, the comparables are located on the same block as the subject and each site contains 5,040 square feet of land area. The board of review reported the comparables are improved with one-story class 2-02 dwellings of frame and masonry exterior construction, each with 870 square feet of living area and 60 years old. The comparables feature a full or a partial basement with two having finished area and three comparables each have a one-car garage. Each comparable has a land assessment of \$4,032 or \$.80 per square foot of land area. The comparables have improvement assessments that range from \$7,790 to \$8,383 or from \$8.95 to \$9.64 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant argued the subject property was overvalued based on its recent sale. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the subject property was purchased from Deutsche Bank Trust Company America, the parties to the transaction were not related and that the property was advertised for sale. However, the appellant did not disclose in what manner the property was advertised for sale or how long it had been marketed. In further support of the transaction, the appellant submitted a copy of the settlement statement. The Board finds, however, the fact the property was REO (real estate owned) by Deutsche Bank Trust Company America calls into question whether the purchase price is reflective of fair cash value. The Board finds the board of review provided four sales with identical dwelling sizes and property classifications as the subject and also similar to the subject property in location, design and age, although each has features with varying degrees of similarity when compared to the subject. These four properties sold from September 2016 to August 2017 for prices of \$175,000 or \$175,500 or for \$201.15 and \$201.72 per square foot of living area, including land. The Board finds these sales demonstrate the subject's purchase price of \$58,300 or \$67.01 per square foot of living area, including land, is not representative of fair cash value. Nevertheless, after considering the sale of the subject property and the sales provided by the board of review, the Board finds that the subject's assessment reflecting a market value of \$117,170 or \$134.68 per square foot of living area, including land, is well supported. Therefore, the Board finds no reduction in the subject's assessment based on overvaluation is justified.

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.

The parties submitted eight equity comparables to support their respective positions before the Property Tax Appeal Board. The Board gives less weight to the appellant's comparables due to their smaller site sizes and considerably older dwellings when compared to the subject. Furthermore, appellant's comparable #3 is located outside of the subject's neighborhood code.

The Board finds the best evidence of assessment equity to be the comparables submitted by the board of review. These comparables are identical to the subject in property classification, dwelling size and age. These comparables are also most similar to the subject in location, site size, age and design, although each has features with varying degrees of similarity when compared to the subject. The comparables have improvement assessments that range from \$7,790 to \$8,383 or from \$8.95 to \$9.64 per square foot of living area. The subject's improvement assessment of \$7,465 or \$8.58 per square foot of living area is below the range established by the best comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the evidence demonstrates the subject's improvement assessment is justified. The comparables each have a land assessment of \$.80 per square foot of land area. The subject's land assessment of \$.80 per square foot of land area is identical to the comparables on a per square foot basis. Based on this record, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject property was inequitably assessed and no 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: July 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

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