



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

APPELLANT: James Athanasopoulos
DOCKET NO.: 17-40551.001-R-1
PARCEL NO.: 30-19-222-019-0000

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 **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: \$2,065
IMPR.: \$3,435
TOTAL: \$5,500

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 1,625 square feet of living area. The dwelling was constructed in 1962 and is approximately 56 years old. Features of the home include a concrete slab foundation, central air conditioning and a 2-car garage. The property has a 5,900 square foot site and is located in Calumet City, Thornton Township, Cook County. The subject is classified as a class 2-03 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 estimating the subject property had a market value of \$55,000 as of January 1, 2017. The appraisal was prepared by James Loftus, a certified residential real estate appraiser and Michael G. Pomorski, a certified general real estate appraiser. The exterior-only report was reviewed by Joseph Ryan, a certified general real estate appraiser.

The intended use of the appraisal report was to provide a “basis for an appeal of assessment placed against the property for ad valorem taxation by the Cook County Assessor’s Office”. The intended user of the report was identified as National Home Rentals.

In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value using three comparable sales located within 0.45 of a mile from the subject property. The comparables have sites with 5,750 or 6,500 square feet of land area and are improved with one-story ranch style dwellings with a similar quality of construction as the subject. The comparables range in size from 1,147 to 1,403 square feet of living area and range in age from 55 to 59 years old. Each comparable lacks a basement and has a 2-car garage. Two comparables have central air conditioning. The comparables sold from June 2015 to June 2016 for prices of \$45,000 to \$64,900 or from \$35.64 to \$46.39 per square foot of living area, land included.

The appraisers adjusted the comparables for differences with the subject in dwelling size, bathroom counts, central air conditioning and presence of a deck and arrived at adjusted sales prices for the comparables ranging from \$47,330 to \$64,290 or from \$33.73 to \$47.23 per square foot of living area, land included. The appraisers reconciled the adjusted sale prices to an opinion of market value for the subject of \$55,000.

Based on this evidence, the appellant requested the subject’s assessment be reduced to \$5,500 which equates to a market value of \$55,000 or \$33.85 per square foot of living area, land included when using the level of assessments for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,598. The subject's assessment reflects a market value of \$65,980 or \$40.60 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 located within 0.25 of a mile from the subject or within the subject’s “subarea.” The comparables have sites ranging in size from 5,500 to 10,206 square feet of land area and are improved with one story class 2-03 dwellings of frame or frame and masonry exterior construction that have either 1,147 or 1,082 square feet of living area. The homes are 58 or 62 years old. Each comparable has a crawl space or concrete slab foundation and a 2-car garage. Two comparables have central air conditioning. The comparables sold from May 2015 to October 2017 for prices ranging from \$1.00 to \$77,000 or from \$0.00 to \$67.13 per square foot of living area, land included. Based on this evidence, the board of review requested the subject’s assessment be confirmed.

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 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 appraisal submitted by the appellant. The subject's assessment reflects a market value of \$65,980 or \$40.60 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$55,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. (86 Ill.Admin.Code §1910.50(c)(2).

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

AGENCY

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