



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

APPELLANT: Christina Papantoniou
DOCKET NO.: 17-42208.001-R-1
PARCEL NO.: 04-29-105-019-0000

The parties of record before the Property Tax Appeal Board are Christina Papantoniou, 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: \$5,283
IMPR.: \$28,280
TOTAL: \$33,563

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 dwelling of frame and masonry exterior construction with 2,020 square feet of living area. The dwelling was constructed in 2008. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a two-car attached garage. The property has a 5,032 square foot site and is located in Glenview, Northfield Township, Cook County. The subject is classified as a class 2-95 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 \$315,000 as of January 1, 2016. The appellant's appraisal was completed using the cost and the sales comparison approaches in estimating the market value for the subject property. The appraiser

noted that the subject property is located near Interstate 294 and the traffic noise is considerable which has a negative impact on the value of the subject property.

Under the cost approach, the appellant's appraiser calculated a site value for the subject of \$25,000. The appraiser then calculated a cost-new of the subject's improvements of \$302,780 and subtracted \$24,222 for depreciation to arrive at a depreciated value of the improvements of \$278,558. The appraiser next added \$20,000 for "As-is" value of the site improvements to arrive at an indicated value for the subject by the cost approach of \$323,600.

Under the sales comparison approach, the appellant's appraiser selected three comparable properties located within .23 of a mile from the subject. The comparables were described as one-story or two-story dwellings with either 2,010 or 2,040 square feet of living area. The comparables were 23 or 24 years old. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from May 2015 to May 2016 for prices ranging from \$330,000 to \$355,000 or from \$161.76 to \$176.62 per square foot of living area, including land. The appraiser applied adjustments to the comparables for differences in location, number of bathrooms, gross living area, basement finished area and amenities, resulting in adjusted sale prices ranging from \$310,200 to \$328,400 or from \$152.06 to \$163.38 per square foot of living area, including land.

In reconciliation, the appraiser gave most weight to the sales comparison approach with secondary weight given to the cost approach to arrive at an estimated market value of \$315,000 as of January 1, 2016. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value of the subject.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,563. The subject's assessment reflects a market value of \$335,630 or \$166.15 per square foot of living area, including land, when applying the 10% level of assessment for class 2 property 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 three comparable sales located within the same block as the subject. The comparables have sites ranging in size from 2,245 to 5,986 square feet of land area and were improved with two-story dwellings that ranged in size from 1,915 to 2,684 square feet of living area. The comparables were either 9 or 10 years old. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from October 2015 to June 2016 for prices ranging from \$1 to \$425,000 or from \$0.00 to \$182.77 per square foot of living area, including land. Based on this evidence, the board of review requests confirmation of the subject's 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.

As an initial matter regarding the appellant's appraisal, the Board gave little weight to the conclusion of value contained in the appellant's appraisal report. The appraiser explained that the subject's proximity to Interstate 294 negatively impacts the value of the subject due to traffic noise but did not apply any external depreciation in the cost approach. Furthermore, the appraiser did not provide any corroborating market evidence to support the locational adjustment to the comparables in the market approach. The appraiser also utilized sales that were dissimilar in age and/or style but did not make any adjustments or provide an explanation why the adjustments were not made. Lastly, the appraiser utilized a comparable sale that sold in May 2015 which is dated and less likely to be reflective of market value as of the subject's January 1, 2017 valuation date. These factors undermine the credibility of the appraisal's final value conclusion.

The Board also gave less weight to board of review comparables #2 and #3 as comparable #2 has a considerably larger dwelling size than the subject's dwelling size and comparable #3 sold for \$1 which is not reflective of market value as compared to the other sales in the record.

The Board finds the best evidence of market value to be appellant's comparable #1 and board of review comparable #1. These comparables sold most proximate in time to the January 1, 2017 assessment date and were similar to the subject in location, design, dwelling size and most features. These comparables sold in May 2016 for prices of \$330,000 and \$350,000 or for \$161.76 and \$182.77 per square foot of living area, including land, respectively. After considering adjustments to the two best comparable sales in this record, the Board finds the subject's market value of \$335,630 or \$166.15 per square foot of living area, including land, as reflected by the assessment is supported. Based on this evidence, the Board finds a reduction in the subject's assessment 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:

May 18, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Christina Papantoniou, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602