



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

APPELLANT: Ted Panagiotaros  
DOCKET NO.: 17-42668.001-R-1  
PARCEL NO.: 20-30-108-026-0000

The parties of record before the Property Tax Appeal Board are Ted Panagiotaros, 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:** \$1,890  
**IMPR.:** \$3,658  
**TOTAL:** \$5,548

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 masonry construction with 828 square feet of living area. The dwelling is approximately 89 years old. Features of the property include a full unfinished basement and a two-car detached garage. The property has a 3,150 square foot site and is located in Chicago, Lake Township, Cook County. The subject is classified as a class 2-02 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal.<sup>1</sup> In support of this argument the appellant submitted information on four comparable sales classified as class 2-02 properties improved with dwellings of masonry or frame construction ranging in size from 748 to 976

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<sup>1</sup> Although the appellant also marked assessment equity as the basis of the appeal, no equity comparables were provided. The comparable sales provided by the appellant had assessments not reflective of each property's market value when comparing the assessments to their respective sales prices.

square feet of living area. The dwellings are either 90 or 127 years old. Three comparables have a full unfinished basement and one has a slab foundation. One comparable has central air conditioning and three comparables have either a 1-car or a 1.5-car detached garage. The comparables have sites ranging in size from 3,125 to 4,725 square feet of land area. Each property has the same assessment neighborhood code as the subject property. The sales occurred from November 2016 to August 2017 for prices ranging from \$25,000 to \$40,009 or from \$26.12 to \$53.48 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$3,166.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$5,548. The subject's assessment reflects a market value of \$55,480 or \$67.00 per square foot of living area, including land, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2-02 property of 10%.

In support of its contention of the correct assessment the board of review submitted a grid analysis using four comparable sales improved with three, 1-story dwellings and one, 1.5-story dwelling of masonry or frame construction ranging in size from 882 to 984 square feet of living area.<sup>2</sup> The homes range in age from 62 to 89 years old and have the same classification code as the subject property. Three comparables have full basements with one having a formal recreation room. Each comparable has either a 1-car or 2-car garage. These properties have sites with either 3,750 or 3,906 square feet of land area. Each comparable sale has a different assessment neighborhood code than the subject property. The sales occurred from June 2016 to November 2016 for prices ranging from \$85,000 to \$178,700 or from \$94.97 to \$183.47 per square foot of living area, including land.

The board of review also submitted a grid analysis of four equity comparables, one of which sold in March 2016 for a price of \$70,000 or \$83.63 per square foot of living area, including land. This property is improved with a one-story dwelling of masonry construction containing 837 square feet of living area with a full unfinished basement and a two-car garage. This property has a 3,150 square foot site, has the same assessment neighborhood code as the subject property, and is located along the same street as well as within the same block as the subject property.

### **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.

Record contains information on nine comparable sales submitted by the parties to support their respective positions. The Board gives less weight to appellant's comparable sale #2 and board of

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<sup>2</sup> The copy of the photograph of comparable sale #4 submitted by the board of review depicts a two-story dwelling of masonry exterior construction rather than a one-story dwelling of frame construction as described in the grid.

review comparable sale #3 due to their slab foundations whereas the subject property has a full unfinished basement. The Board also gives less weight to board of review comparable sales #1 and #4 due to differences from the subject dwelling in style as depicted in the grid analysis or in the photograph. The Board further finds that each of the board of review comparable sales #1 through #4 has a different assessment neighborhood code than the subject property, which further detracts from the weight of this evidence. The Board gives most weight to the appellant's comparables #1, #3, and #4 as well as board of review equity comparable #1, which sold in March 2016. These four comparables sold for prices ranging from \$25,000 to \$70,000 or from \$26.12 to \$83.63 per square foot of living area, including land. Of these four comparables, board of review equity comparable #1 is most similar to the subject in location, land area, age, dwelling size, and features. This property sold for \$70,000 or \$83.63 per square foot of living area, including land. The subject's assessment reflects a market value of \$55,480 or \$67.00 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and well supported by the best overall comparable. 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:

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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