



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

APPELLANT: Sam Theofanopoulos, TNT Property Mgmt.  
DOCKET NO.: 17-44882.001-R-1  
PARCEL NO.: 32-20-420-031-0000

The parties of record before the Property Tax Appeal Board are Sam Theofanopoulos, TNT Property Mgmt., the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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:** \$2,220  
**IMPR.:** \$588  
**TOTAL:** \$2,808

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a favorable 2016 decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) to challenge 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 1.5-story dwelling of frame exterior construction with 1,872 square feet of living area. The dwelling was constructed in approximately 1893 and is 124 years old. The home features an unfinished partial basement and has a two-car detached garage. The property has a 7,400 square foot site and is located in Chicago Heights, Bloom Township, Cook County. The subject is classified as a class 2-04 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 disclosed the subject property was purchased on October 13, 2014 for a price of \$35,000. The appellant reported in Section IV- Recent Sale Data of the appeal petition that the subject property was purchased from the owner of record, the parties to the transaction were not related, the property was sold by a realtor and was advertised with the Multiple Listing Service.

In further support of the overvaluation claim, the appellant provided information on four comparable sales located from .20 of a mile to 1.06 miles from the subject, one of which is within the subject's neighborhood code. The comparables have sites that range in size from 5,000 to 7,680 square feet of land area. The comparables are improved with 1.5 to 1.9-story dwellings ranging in size from 1,590 to 2,088 square feet of living area. The dwellings were constructed from 1903 to 1922. Each comparable features a full basement, one of which is finished as a recreation room. One comparable has central air conditioning, two comparables each have one fireplace and each comparable has a two-car garage. The properties sold from March 2016 to August 2017 for prices ranging from \$18,000 to \$31,900 or from \$9.10 to \$17.37 per square foot of living area, land included.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$2,198. The requested assessment would reflect a total market value of \$21,980 or \$11.74 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 board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$8,154. The subject's assessment reflects a market value of \$81,540 or \$43.56 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, none of which are located within the subject's neighborhood code. The comparables have sites that range in size from 8,010 to 11,925 square feet of land area. The comparables are improved with a 1.5-story dwelling and three, 1-story dwellings of masonry or frame and masonry exterior construction ranging in size from 1,821 to 2,214 square feet of living area. The dwellings range in age from 39 to 67 years old. Each comparable has an unfinished full or partial basement, central air conditioning and either a 1.5-car or a 2-car garage. Two comparables have one fireplace each. The comparables sold from October 2015 to August 2017 for prices ranging from \$154,909 to \$232,000 or from \$78.71 to \$125.88 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's counsel submitted rebuttal comments critiquing the comparable sales provided by the board of review. Counsel provided a map depicting the locations of both parties' comparables in relation to the subject. Counsel argued that each of the board of review comparables are located in a different city and more than 3 miles from the subject. Furthermore, the board of review comparables are from 57 to 85 years newer than the subject and comparables #1, #3 and #4 are dissimilar 1-story dwellings when compared to the subject's 1.5 to 1.9-story design. Finally, counsel asserted that the 2015 sale of board of review comparable #2 is too remote in time to establish market value as of January 1, 2017. In a rebuttal grid analysis, counsel reiterated that the appellant's comparables #1, #2 and #3 are the best comparable sales in the record and contended the subject's assessment should be reduced.

### **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 evidence in the record supports a reduction in the subject's assessment.

The appellant reported that the subject property was purchased on October 13, 2014 for a price of \$35,000. In addition, the parties submitted information on eight comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board gives little weight to the subject's October 2014 sale due to the fact the sale did not occur proximate in time to the assessment date at issue of January 1, 2017. In addition, there was no substantive documentary evidence presented by the appellant that the transaction met the elements of an arm's length transaction.

The Board gives less weight to the appellant's comparable sale #4 due to its distant location from the subject. The Board gives reduced weight to the comparables submitted by the board of review which differ from the subject in location, dwelling size, design and/or age. Furthermore the 2015 sale date of board of review comparable #2 is dated and less likely to be indicative of the subject's market value as of the January 1, 2017 assessment date.

The Board finds the best evidence of market value in the record to be the appellant's comparable sales #1, #2 and #3. These comparables are relatively similar to the subject in location, dwelling size, design, and age. The comparables sold from March 2016 to August 2017 for prices ranging from \$19,000 to \$31,900 or from \$9.10 to \$17.37 per square foot of living area, including land. The subject's assessment reflects a market value of \$81,540 or \$43.56 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is warranted.

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: June 8, 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

Sam Theofanopoulos, TNT Property Mgmt., by attorney:  
Jessica Hill-Magiera  
Attorney at Law  
790 Harvest Drive  
Lake Zurich, IL 60047

COUNTY

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