



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

APPELLANT: Peter Dalmangas
DOCKET NO.: 18-24201.001-R-1
PARCEL NO.: 09-23-103-102-0000

The parties of record before the Property Tax Appeal Board are Peter Dalmangas, 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 ***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: \$11,078
IMPR.: \$57,922
TOTAL: \$69,000

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 2018 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 masonry construction with 5,281 square feet of living area. The dwelling is approximately 16 years old. Features of the home include a full unfinished basement, central air conditioning, two fireplaces and a three-car garage. The property has a 14,295 square foot site and is located in Park Ridge, Maine Township, Cook County. The subject is classified as a class 2-09 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 8, 2017 for a price of \$690,000. Appellant's counsel partially completed Section IV – Recent Sale Data of the Residential Appeal form disclosing that the property was purchased from Vincent and Josephine

Safratello, and was sold by a Realtor but was not advertised for sale.¹ Appellant's counsel submitted a Master Statement and Closing Statement which show the sale price as \$690,000 and that a commission of \$20,000 was paid to Platinum Realty Incorporated, along with a copy of the Warranty Deed to appellant. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price of \$690,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$90,425. The subject's assessment reflects a market value of \$904,250 or \$171.23 per square foot of living area, land included, when applying the Cook County Real Property Assessment Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables consist of two-story masonry dwellings that range from 18 to 87 years old. The dwellings range in size from 5,203 to 5,485 square feet of living area. Each dwelling has a basement, two with finished area, central air conditioning, one or two fireplaces and a two-car to a three-car garage. The dwellings are situated on sites ranging in size from 11,963 to 17,500 square feet of land area and are each located in Park Ridge but not within the subject's assessment neighborhood code. The properties sold from March 2014 to January 2016 prices ranging from \$1 to \$1,200,000 or from \$0.00 to \$230.64 per square foot of living area, land included. Based on the above evidence, the board of review requested 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board gave little weight to the four comparables sales submitted by the board of review as their sales in 2014 and 2016 are dated relative to the January 1, 2018 assessment date at issue. Further, the Board finds that, without further explanation, the \$1 sale price of comparable #4 would not be reflective of the fair market value of a 5,485 square foot dwelling located in Maine Township.

The Board finds the best evidence of market value to be the purchase of the subject property in May 2017 for \$690,000. The appellant provided evidence demonstrating the sale had some elements of an arm's length transaction and occurred proximate in time to the January 1, 2018 assessment date at issue. The appellant partially completed Section IV - Recent Sale Data of the

¹ In Section IV of the appeal petition, appellant's counsel indicated that the sellers' mortgage in the amount of \$550,000 was assumed. This is not supported by the evidence as the Master Statement, Closing Disclosure and Closing Statement submitted by appellant shows that sellers' first and second mortgages were paid off at closing and a release fee was paid, and buyer/appellant took out a new mortgage with First Nations Bank and obtained a loan policy from Chicago Title and Trust Company in the amount of \$550,000.

appeal disclosing the parties to the transaction were not related and that the property was sold using a Realtor but may not have been advertised for sale. In further support of the transaction, the appellant submitted copies of the Master Statement and Closing Statement showing the sale price as \$690,000 and that a commission of \$20,000 was paid to Platinum Realty Incorporated. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record the Board finds the subject property had a market value of \$690,000 as of January 1, 2018, and, thus, a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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:

October 19, 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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