



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

APPELLANT: Peter T. Katrakis
DOCKET NO.: 18-31212.001-R-1
PARCEL NO.: 13-12-409-022-0000

The parties of record before the Property Tax Appeal Board are Peter T. Katrakis, the appellant, by attorney Ellen G. Berkshire, 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 **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: \$9,000
IMPR.: \$44,185
TOTAL: \$53,185

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, multi-family building of masonry exterior construction with 2,793 square feet of building area. The building is approximately 102 years and has a full unfinished basement and a 1-car detached garage. The property has a 3,750 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-11 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on both overvaluation and assessment equity with respect to the subject's improvement. In support of the overvaluation argument, the appellant submitted information on four comparable sales located within the same neighborhood code as the subject property. The comparables have sites ranging in size from 3,210 to 3,780 square feet of land area. The comparables are improved with class 2-11 multi-family buildings of frame or masonry

exterior construction ranging in size from 2,544 to 2,836 square feet of building area. The dwellings range in age from 92 to 105 years old. Three comparables have full unfinished basements, and one comparable has a concrete slab foundation. One comparable has two fireplaces, and each comparable has from a 1-car to a 2.5-car garage. The comparables sold from June 2016 to February 2018 for prices ranging from \$324,500 to \$425,000 or from \$117.23 to \$149.86 per square foot of building area, including land.

In support of the inequity argument, the appellant provided information on four equity comparables located within the same neighborhood code as the subject property and within .6 of a mile from the subject. The comparables are improved with class 2-11 buildings of masonry exterior construction ranging in size from 2,750 to 2,900 square feet of building area. The dwellings range in age from 24 to 96 years old. Each comparable has a full unfinished basement and from a 1-car to a 2.5-car garage. One comparable has central air conditioning. The comparables have improvement assessments ranging from \$29,049 to \$37,736 or from \$10.56 to \$13.01 per square foot of building area.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$38,519. The requested assessment would reflect a total market value of \$385,190 or \$137.91 per square foot of building 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 request would lower the subject's improvement assessment to \$29,519 or \$10.57 per square foot of building area.

In support of its contention of the correct assessment, the board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$53,185. The subject's assessment reflects a market value of \$531,850 or \$190.42 per square foot of building area, including land, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. The subject has an improvement assessment of \$44,185 or \$15.82 per square foot of building area.

In support of its contention of the correct assessment, the board of review submitted information on four comparables located within the same neighborhood code as the subject property and within a quarter of a mile from the subject. The comparables have sites ranging in size from 2,733 to 6,512 square feet of land area. The comparables are improved with class 2-11 multi-family buildings of frame, masonry or frame and masonry exterior construction ranging in size from 2,697 to 2,868 square feet of building area. The dwellings range in age from 102 to 115 years old and have full basements, one of which has a finished apartment. Three comparables have either a 2-car or a 2.5-car garage. The comparables sold from April 2017 to October 2018 for prices ranging from \$546,000 to \$606,500 or from \$190.38 to \$224.88 per square foot of building area, including land. The comparables have improvement assessments ranging from \$39,646 to \$48,538 or from \$14.67 to \$16.92 per square foot of building area.

Based on this evidence, the board of review requested that the subject's assessment be confirmed.

Conclusion of Law

The appellant contends, in part, 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 based on overvaluation is not warranted.

The parties submitted a total of eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable sales #2 and #3 due to their more distal location or lack of a basement when compared to the subject. The Board also gives less weight to the appellant's comparable sale #4 as this property sold in June 2016, which is dated and less likely to be indicative of fair market value as of the subject's January 1, 2018 assessment date. Reduced weight is also given by Board to the board of review comparable sales #2 and #4 due to their larger land sizes and/or basement apartment when compared to the subject, which has an unfinished basement.

The Board finds the best evidence of market value to be the parties' remaining comparables sales which are similar to the subject in location, land size, age, building size, and foundation. These three comparables sold from April 2017 to October 2018 for prices ranging from \$324,500 to \$605,000 or from \$117.23 to \$216.38 per square foot of building area, including land. The subject's assessment reflects a market value of \$531,850 or \$190.42 per square foot of building area, including land, which falls within the range established by the best comparable sales in this record. After considering adjustments to the comparable sales for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that the subject is overvalued and a reduction in the subject's assessment is not warranted.

Alternatively, the taxpayer contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment based on assessment equity is not warranted.

The parties submitted eight equity comparables for the Board's consideration. The Board gives less weight to the appellant's equity comparable #3 due to the dwelling's newer age and the board of review comparable #4 due to its basement apartment when compared to the subject dwelling.

The Board finds the best evidence of assessment equity to be the parties' remaining comparables which are similar to the subject in age, dwelling size, foundation and other features. These six comparables have improvement assessments ranging from \$29,049 to \$48,538 or from \$10.56 to

\$16.92 per square foot of building area. The subject's improvement assessment of \$44,185 or \$15.82 per square foot of building area falls within the range established by the best comparables in this record. After considering adjustments to the equity comparables for differences when compared to the subject, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed and a reduction in the subject's assessment based on a lack of assessment equity 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:

March 15, 2022



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

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