



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

APPELLANT: Zervos Gregory  
DOCKET NO.: 18-38130.001-R-1  
PARCEL NO.: 13-08-207-022-0000

The parties of record before the Property Tax Appeal Board are Zervos Gregory, 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:** \$5,022  
**IMPR.:** \$37,783  
**TOTAL:** \$42,805

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 2,816 square feet of building area. The building is approximately 56 years old. Features of the property include a full basement with a finished apartment and a 2-car garage. The property has a 3,720 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 contends overvaluation and assessment inequity with respect to the improvement as the bases of the appeal. In support of the overvaluation argument, the appellant submitted a comparable sales analysis and information on four comparables with the same neighborhood code as the subject property. The comparables have sites of 3,720 and 3,750 square feet of land area that are improved with class 2-11 multi-family buildings of masonry exterior construction

ranging in size from 2,496 to 3,300 square feet of building area. The buildings range in age from 57 to 61 years old and have full basements, two of which have finished apartments. Each comparable has a 2-car garage. The comparables sold from April 2016 to May 2017 for prices ranging from \$310,500 to \$410,000 or from \$115.21 to \$142.36 per square foot of building area, land included.

In support of the assessment inequity argument, the appellant submitted a lack of uniformity analysis and information on nine comparables, two of which are also included in the appellant's comparable sales analysis. The comparables have the same neighborhood code as the subject property and are class 2-11 multi-family buildings of masonry or stucco exterior construction ranging in size from 2,136 to 2,965 square feet of building area. The comparables range in age from 55 to 115 years old and have full basements, four of which have finished recreation rooms or apartments. Eight comparables each have a 2-car garage. The comparables have improvement assessments ranging from \$20,932 to \$33,935 or from \$9.64 to \$12.71 per square foot of building area.

Based on this evidence, the appellant requested the subject's total assessment be reduced to \$36,384. The requested assessment would reflect a total market value of \$363,840 or \$129.20 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 \$31,362 or \$11.14 per square foot of building area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$42,805. The subject's assessment reflects a market value of \$428,050 or \$152.01 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 subject has an improvement assessment of \$37,783 or \$13.42 per square foot of building area.

In support of its contention of the correct assessment, the board of review submitted a grid analysis of four comparables with both equity and sales data and a separate grid analysis of four comparables with only equity data. For ease of referencing, the grid analysis containing only four equity comparables will be renumbered as comparables #5 through #8. All the comparables have the same neighborhood code as the subject property and are class 2-11 multi-family buildings of frame, masonry, or frame and masonry exterior construction ranging in size from 2,131 to 2,865 square feet of building area. The comparables range in age from 56 to 89 years old. One comparable has a concrete slab foundation, and eight comparables have a full basement, three of which have finished recreation rooms or an apartment. Six comparables have either a 2-car or a 2.5-car garage. Comparables #1 through #4 have lot sizes of 3,720 or 4,092 square feet of land area and sold from July 2017 to October 2018 for prices ranging from \$400,000 to \$499,900 or from \$164.05 to \$216.41 per square foot of building area, land included. Comparables #1 through #8 have improvement assessments ranging from \$28,237 to \$43,715 or from \$11.34 to \$15.52 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 that 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.

The parties submitted a total of eight suggested comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparable sale #4 along with board of review comparables #1, #2 and #4 due to dissimilarities in their building size, age, and/or lack of a basement when compared to the subject. Additionally, less weight was given by the Board to the appellant's comparable sales #3 and #4 that have sale dates occurring greater than 17 months prior to the January 1, 2018 assessment date at issue. The Board finds the best evidence of market value to be the appellant's comparables #1 and #2 along with the board of review comparable sale #3 which are relatively similar to the subject in location, building size, age, foundation, and also sold proximate in time to the January 1, 2018 assessment date at issue for the subject property. These three comparables sold from February to August 2017 for prices ranging from \$365,000 to \$470,000 or from \$115.21 to \$164.05 per square foot of building area, land included. The subject's assessment reflects a market value of \$428,050 or \$152.01 per square foot of building area, land included, which falls within the range established by the best comparable sales in this record. After considering adjustments to the three best comparable sales for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified based on overvaluation.

The appellant also contends improvement assessment inequity as an alternative 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 is not warranted.

The parties submitted 17 equity comparable properties for the Board's consideration. The Board has given less weight to the appellant's equity comparables #1, #2, #4, and #9 along with the board of review's comparables #1, #2, #4, and #5 through #8 due to dissimilarities in their building size, age, and/or lack of a basement when compared to the subject property. The Board finds the best evidence of assessment equity to be the appellant's comparables #3 and #5 through #8 along with the board of review comparables #3 and #5 which are relatively similar to the subject in location, building size, age, and foundation. These seven comparables have improvement assessments ranging from \$26,874 to \$43,715 or from \$10.28 to \$15.26 per square foot of building area. The subject's improvement assessment of \$37,783 or \$13.42 per square foot of building area falls with the range established by the best equity comparables in this

record. After considering adjustments to the seven best 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 assessment uniformity 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.



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Chairman



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Member



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Member

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Member

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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: February 21, 2023



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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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