



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

APPELLANT: Kiki Papas  
DOCKET NO.: 18-38153.001-R-1  
PARCEL NO.: 13-01-120-012-0000

The parties of record before the Property Tax Appeal Board are Kiki Papas, 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:** \$11,048  
**IMPR.:** \$62,757  
**TOTAL:** \$73,805

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 three-story multi-family dwelling of masonry exterior construction with 9,135 square feet of building area. The dwelling is approximately 89 years old. Features of the home include a basement<sup>1</sup> and a three-car garage. The property has a 6,138 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 as the basis of the appeal. In support of this argument, the appellant submitted information on four comparable sales with the same neighborhood code as

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<sup>1</sup> For the subject's basement area, the appellant reported "Craw and Formal Rec. Room" and the board of review reported "full unfinished." Although the parties agree the subject has a basement; the board is unable to determine if it has a partial or a full basement or if the basement has a finished area.

the subject property. The comparables are improved with class 2-11 multi-family buildings of masonry exterior construction ranging in size from 2,672 to 5,511 square feet of building area. The buildings range in age from 65 to 96 years old and have varying degrees of similarity in other features. The comparables have from 3,720 to 6,197 square foot sites and sold from January 2016 to March 2018 for prices ranging from \$157,000 to \$358,000 or from \$58.76 to \$69.52 per square foot of building area, land included.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$59,603, which reflects a market value of \$596,030 or \$65.25 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 board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$73,805, which reflects a market value of \$738,050 or \$80.79 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%.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales with the same neighborhood code as the subject property. The comparables are improved with class 2-11 multi-family buildings of masonry exterior construction ranging in size from 4,785 to 9,753 square feet of building area. The buildings range in age from 89 to 93 years old and have varying degrees of similarity in other features. The comparables have from 4,092 or 8,250 square foot sites and sold from April 2015 to December 2017 for prices ranging from \$500,000 to \$890,000 or from \$91.25 to \$117.35 per square foot of building area, land included. Based on this evidence, the board of review requested that the subject's assessment be confirmed.

### **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.

The parties submitted a total of eight comparable sales for the Board's consideration, seven of which have building sizes that are from 40% to 70% smaller than the subject building. Less weight is given by the Board to the appellant's comparables sales #1 through #3 as well as the board of review comparable sales #1 and #2 which sold in 2015 or 2016 and are less likely to reflect the subject's market value as of January 1, 2018 assessment date for the subject property. The Board also gives less weight to the appellant's comparable sale #4 which is considerably smaller in lot size and in building size in contrast to the other comparable sales when compared to the subject.

The Board finds the best evidence of market value to be the board of review comparable sales #3 and #4. These two comparable sales are similar to the subject in location, design, age, and also

sold proximate in time to the January 1, 2018 assessment date at issue for the subject property. These two comparables sold in December 2017 and October 2017 for prices of \$555,000 and \$585,000 or \$115.99 and \$117.35 per square foot of building area, including land, respectively. The subject's assessment reflects an estimated market value of \$738,050 or \$80.79 per square foot of building area, including land, which falls above the range established by the best comparable sales in this record on a total market value basis but below the range on a per-square-foot basis. After considering adjustments to the two best comparable sales for differences when compared to the subject, including but not limited to their significantly smaller lot sizes and building sizes, the Board finds no reduction in the subject's estimated market value as reflected by its assessment is 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: January 17, 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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