



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

APPELLANT: Menis Demerakos
DOCKET NO.: 18-38337.001-R-1
PARCEL NO.: 13-01-119-004-0000

The parties of record before the Property Tax Appeal Board are Menis Demerakos, 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: \$7,365
IMPR.: \$39,647
TOTAL: \$47,012

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 2-story multi-family dwelling of masonry exterior construction with 3,922 square feet of building area. The building is approximately 33 years old. The dwelling features a basement finished with an apartment and central air conditioning. The property has a 4,092 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 both overvaluation and assessment equity with respect to the subject's improvement as the bases of the appeal.

In support of the overvaluation argument, the appellant submitted information on four comparable sales with the same assessment neighborhood code as the subject property. The

comparables have sites that range in size from 3,720 to 4,125 square feet of land area. The comparables are improved with class 2-11 multi-family dwellings of frame or masonry exterior construction that range in size from 2,060 to 5,295 square feet of building area. The comparables range in age from 88 to 95. Three comparables are reported to have a basement with one finished with an apartment and one comparable is reported to have a concrete slab foundation. Each comparable has a 2-car garage. These comparables sold from July 2016 to September 2018 for prices ranging from \$235,000 to \$370,000 or from \$68.93 to \$114.08 per square foot of building area, land included.

As an alternate basis of the appeal, the appellant contends assessment inequity with respect to the improvement assessment. In support of this argument, the appellant submitted information on nine equity comparables with the same assessment neighborhood code as the subject property. The comparables are improved with 2-story or 3-story class 2-11 multi-family dwellings ranging in size from 3,316 to 4,596 square feet of building area. The dwellings range in age from 56 to 87 years old. Seven comparable are reported to each have a basement with three finished with either an apartment or a recreation room and two comparables are reported to have a concrete slab foundation. Seven comparables each have central air conditioning. Eight comparables each have a 2-car to a 3-car garage. The comparables have improvement assessments that range from \$25,107 to \$38,852 or from \$6.66 to \$9.55 per square foot of building area.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$39,947 reflecting a market value of \$399,470 or \$101.85 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 \$32,582 or \$8.31 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 \$47,012. The subject's assessment reflects a market value of \$470,120 or \$119.87 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 \$39,647 or \$10.11 per square foot of building area.

In support of its contention of the correct assessment, the board of review submitted information on four comparables, consisting of both sales and equity data, located in the same neighborhood code as the subject property. The comparables have sites that range in size from 3,720 to 7,440 square feet of land area. The comparables are improved with 2-story class 2-11 multi-family dwellings of masonry or frame and masonry exterior construction ranging in size from 3,374 to 4,500 square feet of building area. The dwellings range in age from 61 to 94 years old. Each comparable has a basement with one finished with a recreation room. One comparable has central air conditioning. Three comparables each have a 1.5-car to a 4-car garage. The comparables sold from May 2016 to March 2017 for prices ranging from \$420,000 to \$705,000 or from \$123.67 to \$156.67 per square foot of building area, land included. The comparables have improvement assessments that range from \$32,443 to \$52,634 or from \$9.62 to \$12.22 per square foot of living area.

Based on this evidence, the board of review requested 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 eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable #1 as well as board of review comparables #1, #2, and #4 which have 2016 sale dates occurring less proximate in time to the subject's January 1, 2018 assessment date at issue than other comparables in this record. The Board also gives less weight to the appellant's comparables #3 and #4 which are significantly smaller buildings than the subject.

The Board finds the best evidence of market value to be the appellant's comparable #2 and board of review comparable #3 which sold proximate in time to the subject assessment date and are similar to the subject in location, age, and dwelling size. However, the two comparables are significantly older buildings than the subject and lack central air conditioning, a feature of the subject, suggesting upward adjustments for these differences would be required to make them more equivalent to the subject. Conversely, each comparable has a garage, which the subject lacks, suggesting downward adjustments for this difference would be required to make them more equivalent to the subject. Nevertheless, these comparables sold in October 2017 and March 2017 for prices of \$370,000 and \$705,000 or for \$102.64 and \$156.67 per square foot of building area, land included, respectively. The subject's assessment reflects a market value of \$399,470 or \$101.85 per square foot of building area, land included, which is bracketed by the two best comparables sales on an overall market value basis but below these sales on a price per square foot basis. Based on the record and after considering adjustments to the two best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment based on overvaluation is not justified.

The appellant also contends 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 thirteen suggested equity comparables for the Board's consideration, each of which is a significantly older building than the subject. Nevertheless, the Board gives less weight to the appellant's comparables #1, #3, #4, #6, and #8 as well as board of review

comparables #2 and #3 due to differences in design, dwelling size, basement foundation, and/or central air conditioning amenity when compared to the subject.

The Board finds the best evidence of assessment equity to be parties' remaining comparables, despite their considerably older ages. These comparables are relatively similar to the subject in location, design, dwelling size, basement foundation, and most features. However, each comparable has a garage which the subject lacks suggesting downward adjustments would be required to make them more equivalent to the subject. Conversely, two comparables lack central air conditioning, a feature of the subject, suggesting upward adjustments for this difference would be required to make them more equivalent to the subject. Further, each comparable would require an upward adjustment for its older age. Nevertheless, these comparables have improvement assessments that range from \$25,107 to \$45,385 or from \$6.66 to \$12.22 per square foot of building area. The subject's improvement assessment of \$39,647 or \$10.11 per square foot of building area falls within the range established by the best comparables in the record. Based on this record and after considering adjustments to the best comparables for differences from 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 is not justified on this basis.

In conclusion on this record, the Property Tax Appeal Board finds that the subject's assessment as established by the board of review is correct and no reduction 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:

February 20, 2024



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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