



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

APPELLANT: Nick Theodosopoulos
DOCKET NO.: 18-39170.001-R-1
PARCEL NO.: 13-07-215-018-0000

The parties of record before the Property Tax Appeal Board are Nick Theodosopoulos, 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: \$4,650
IMPR.: \$20,609
TOTAL: \$25,259

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 1-story dwelling of masonry exterior construction with 1,117 square feet of living area. The dwelling is approximately 60 years old. Features of the home include an unfinished basement¹. 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 2-03 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 assessment neighborhood code as the subject property. The comparables have sites that range in size from

¹ The parties disagree as to the description of the subject's basement. The appellant reported the basement as "Craw and Formal Rec. Room" and the board of review described the subject's basement as an unfinished full basement. The Board is using the board of review description as it was not refuted in rebuttal by the appellant.

3,720 to 4,163 square feet of land area. The comparables are improved with class 2-03 dwellings of frame or masonry exterior construction ranging in size from 1,056 to 1,425 square feet of living area. The homes in age from 61 to 71 years old. Three comparables each have an unfinished basement and one comparable has a concrete slab foundation. Two comparables each have central air conditioning. Three comparables each have a two-car garage. The properties sold from May 2016 to June 2018 for prices ranging from \$205,000 to \$258,000 or from \$181.05 to \$203.90 per square foot of living area, land included.

Based on this evidence the appellant requested that the subject's assessment be reduced to \$21,480 which would reflect a total market value of \$214,800 or \$192.30 per square foot of living 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 \$25,259. The subject's assessment reflects a market value of \$252,590 or \$226.13 per square foot of living 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 assessment neighborhood code as the subject. The comparables have sites that range in size from 3,600 to 4,904 square feet of land area. The comparables are improved with 1-story or 1.5-story dwellings of frame or masonry exterior construction ranging in size from 1,092 to 1,359 square feet of living area. The homes range in age from 36 to 91 years old. Each comparable has a basement with one having finished area. Two comparables each have central air conditioning. Three comparables each have a one-car or a two-car garage. The properties sold from June 2016 to August 2018 for prices ranging from \$199,900 to \$365,000 or from \$183.06 to \$321.87 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be sustained.

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 record contains eight suggested comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables #2 and #3 as well as board of review comparables #2 and #3 which differ from the subject in age, dwelling size, foundation type, and/or basement finish. Additionally, the appellant's comparable #2 and board of review comparable #2 have 2016 sale dates that are less proximate in time to the subject's January 1, 2018 assessment date than the other comparables in this record.

The Board finds the best evidence of market value to be the parties' four remaining comparables which have sale dates proximate in time to the subject's assessment date and are similar to the subject in location, age, dwelling size, and some features. However, two comparables have central air conditioning and each comparable has a garage, both features the subject lacks. Nevertheless, the properties sold from January 2017 to June 2018 for prices ranging from \$205,000 to \$365,000 or from \$189.99 to \$321.87 per square foot of living area, land included. The subject's assessment reflects a market value of \$252,590 or \$226.13 per square foot of living area, land included, which falls within the range established by the best comparable sales in the record. Based on the record and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's estimated market value as reflected by its assessment is not 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: June 27, 2023



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Nick Theodosopoulos, by attorney:
George N. Reveliotis
Reveliotis Law, P.C.
1030 Higgins Road
Suite 101
Park Ridge, IL 60068

COUNTY

Cook County Board of Review
County Building, Room 601
118 North Clark Street
Chicago, IL 60602