



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

APPELLANT: Ted Palarczyk  
DOCKET NO.: 18-39316.001-R-1 through 18-39316.012-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Ted Palarczyk, 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 **A Reduction** 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
18-39316.001-R-1	12-24-331-044-1001	806	5,243	\$6,049
18-39316.002-R-1	12-24-331-044-1002	1,025	6,666	\$7,691
18-39316.003-R-1	12-24-331-044-1003	1,045	6,794	\$7,839
18-39316.004-R-1	12-24-331-044-1004	1,343	8,735	\$10,078
18-39316.005-R-1	12-24-331-044-1005	1,046	6,804	\$7,850
18-39316.006-R-1	12-24-331-044-1006	1,341	8,725	\$10,066
18-39316.007-R-1	12-24-331-044-1007	211	1,372	\$1,583
18-39316.008-R-1	12-24-331-044-1008	211	1,372	\$1,583
18-39316.009-R-1	12-24-331-044-1009	211	1,372	\$1,583
18-39316.010-R-1	12-24-331-044-1010	211	1,372	\$1,583
18-39316.011-R-1	12-24-331-044-1011	211	1,372	\$1,583
18-39316.012-R-1	12-24-331-044-1012	211	1,372	\$1,583

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 six condominium units and six parking spaces in a three-story, multi-family dwelling located in Chicago, Jefferson Township, Cook County. The subject is

classified as a class 2-99 property under the Cook County Real Property Assessment Classification Ordinance. Four of the units have two bedrooms, one bathroom, and 850 square feet of living area. One unit has two bedrooms, one bathroom, and 750 square feet of living area. Each unit owner obtains ownership of one of the six parking spaces.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$410,000 as of January 1, 2018, if the subject property was sold as a whole, or \$490,000 if the individual units were sold separately. That appraisal employed the sales comparison approach, relying upon recent sales of six suggested comparable properties.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$98,450. The subject's assessment reflects a market value of \$984,500, or \$200.92 per square foot of living area, land included, when using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%. The board of review submitted limited information about four suggested comparable properties and sales of those properties. The board of review asserts that the sales prices of those comparables support an assessment of \$169.32 per square foot of living area for the subject property, which would constitute a reduction.

### **Conclusion of Law**

The appellant contends 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 met this burden of proof and a reduction in the subject's assessment *is* warranted.

The Board finds that the best evidence of market value is sales comparables three, four, and five from the appraisal submitted by the appellant and the board of review's sales comparables two and four. The Board has some reservations about the appraisal because the appraiser did not make a single adjustment to the sales prices of any of the six suggested comparables to account for differences in location, living area square footage, or other features. Nevertheless, the Board finds that these suggested comparables support a reduction in the challenged assessments because of their similarities to the subject units and their sales prices.

Each of the above suggested comparables from the appraisal has two bedrooms, one bathroom, 800 square feet of living area, and a parking space. As noted above, five of the subject's units have two bedrooms, one bathroom, and 850 square feet of living area. The other unit has one bedroom, one bathroom, and 750 square feet of living area. Each unit owner obtains ownership of one of the six parking spaces. One suggested comparable from the board of review has 850 square feet of living area; another has 700 square feet of living area.

These suggested comparables sold between January 2016 and July 2018 for amounts ranging from \$67,500 to \$150,000 or between \$84.38 and \$176.47 per square foot of living area, land included in the sales price. The subject's assessment reflects a market value of \$200.92 per

square foot of living area, land included, which is above the amount suggested by the best comparables in the record. Accordingly, based on the evidence, the Board finds that a reduction in the subject's 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



\_\_\_\_\_  
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:

April 18, 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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