



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

APPELLANT: George Nikoletseas
DOCKET NO.: 18-44629.001-R-1
PARCEL NO.: 10-17-427-049-0000

The parties of record before the Property Tax Appeal Board are George Nikoletseas, 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:

LAND: \$6,434
IMPR.: \$18,454
TOTAL: \$24,888

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 residential dwelling of masonry exterior construction with 1,464 square feet of living area.¹ The dwelling is approximately 61 years old. Features of the home include a full basement with finished area, central air conditioning, two fireplaces and a 2-car garage. The property has an 8,875 square foot site and is located in Morton Grove, Niles 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 All descriptive information of the subject property was drawn from the evidence provided by the appellant, as the board of review did not provide descriptive information for the parcel number under appeal.

4,125 to 8,370 square feet of land area. The comparables are improved with class 2-03 dwellings of frame or masonry exterior construction ranging in size from 1,465 to 1,702 square feet of living area. The dwellings range in age from 59 to 68 years old. Each comparable has a full or partial basement, one of which has finished area. Three comparables have central air conditioning, three comparables each have one fireplace each and three comparables have a 2-car garage. The properties sold from March 2016 to June 2018 for prices ranging from \$225,301 to \$280,000 or from \$151.32 to \$166.47 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$23,173, reflecting a market value of \$231,730 or \$158.29 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 appellant provided a copy of the subject's Cook County Board of Review decision, which disclosed the subject had a total assessment of \$28,862. The subject's assessment reflects a market value of \$288,620 or \$197.14 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" for docket No. 2017-45408 and parcel number (PIN) 14-20-420-003-0000, a different docket number and different parcel than the subject parcel.

In support of its contention of the correct assessment the board of review submitted information on one comparable property located in Lakeview Township. The comparable has a site containing 3,125 square feet of land area and is improved with a class 2-12, two-story mixed-use building with 3,230 square feet of building area. The building has a partial basement that is unfinished and a two-car garage. The property sold in July 2017 for a price of \$2,580,645 or \$798.96 per square foot of building area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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

The record contains five comparable sales for the Board's consideration. The Board has given less weight to the appellant's comparables #2 and #4 due to their sale dates in 2016 occurring less proximate in time to the January 1, 2018 assessment date than the other comparable sales in the record. The Board has given no weight to board of review comparable #1 due to differences from the subject in location, classification, size, age and features when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparables #1 and #3, which sold more proximate in time to the assessment date at issue and are relatively similar to

the subject in location, dwelling size, design and age. However, the Board finds both comparables have no basement finished area and comparable #3 also lacks central air conditioning and a garage, all of which are features of the subject, suggesting upward adjustments for these differences would be required to make the comparables more equivalent to the subject. Nevertheless, the comparables sold in September 2017 and June 2018 for prices of \$230,000 and \$275,000 or for \$151.32 and \$161.57 per square foot of living area, including land. The subject's assessment reflects a market value of \$288,620 or \$197.14 per square foot of living area, including land, which is greater than the two best comparable sales in the record both in terms of overall market value and on a price per square foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, based on this record, the Board finds 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.



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: November 22, 2022



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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