



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

APPELLANT: Nickel Trust #8002350051
DOCKET NO.: 18-50045.001-R-1
PARCEL NO.: 10-34-402-017-0000

The parties of record before the Property Tax Appeal Board are Nickel Trust #8002350051, 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: \$7,858
IMPR.: \$23,915
TOTAL: \$31,773

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2017 assessment year decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) allowing for a direct appeal in order to challenge 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 multi-level dwelling of masonry exterior construction with 1,506 square feet of living area. The dwelling is approximately 60 years old. Features of the home include a partial basement with finished area, central air conditioning and a two-car garage. The property has an 8,981 square foot site and is located in Lincolnwood, Niles Township, Cook County. The subject is classified as a class 2-34 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 located within the same assessment neighborhood code as the subject. The comparables have sites that range in size from 5,391 to 9,004 square feet of land area. The comparables are improved with class 2-34 dwellings of

masonry exterior construction ranging in size from 1,388 to 2,122 square feet of living area. The dwellings are 60 or 61 years old. Each comparable has a partial basement with finished area, three comparables have central air conditioning, two comparables each have one fireplace and each comparable has a one-car to a two-car garage. The properties sold from February 2015 to March 2017 for prices ranging from \$260,000 to \$415,000 or from \$174.81 to \$206.85 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$28,785, reflecting a market value of \$287,850 or \$191.14 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" disclosing the total assessment for the subject of \$31,773. The subject's assessment reflects a market value of \$317,730 or \$210.98 per square foot of living area, including land, 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 located within the same assessment neighborhood code as the subject, two of which are within .25 of a mile from the subject property. The comparables have sites that range in size from 5,535 to 8,967 square feet of land area. The comparables are improved with class 2-34 multi-level dwellings of masonry or frame and masonry exterior construction ranging in size from 1,360 to 1,577 square feet of living area. The dwellings are 47 to 61 years old. Each comparable has a partial basement with finished area and central air conditioning. Comparable #1 has one fireplace. Three comparables each have a two-car garage. The properties sold from September 2016 to September 2018 for prices ranging from \$420,000 to \$536,500 or from \$301.63 to \$340.20 per square foot of living 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 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 has given less weight to the appellant's comparable #1 as its sale date occurred in 2015, less proximate in time to the assessment date at issue, and thus less likely to be indicative of the subject's market value as of the January 1, 2018. The board has also given less weight to the appellant's comparables #2 and #4 due to their larger dwelling sizes when compared to the subject. The Board gives reduced weight to board of review comparable #1 which appears to be an outlier due to its considerably higher sales price of \$536,500 or \$340.20 per square foot of living area, including land in relation to the other sale prices in the record. The Board has also given reduced weight to board of review comparables #2 and #4 due to their newer dwelling ages when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable #3 and board of review comparable #3, which are similar to the subject in location, dwelling size, design and age. However, the Board finds both comparables have smaller site sizes and the appellant's comparable lacks central air conditioning, a feature of the subject, suggesting upward adjustments would be required to make these comparables more equivalent to the subject. Nevertheless, these two comparables sold in March 2017 and September 2018 for prices of \$260,000 and \$420,000 or for \$187.32 and \$308.82 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$317,730 or \$210.98 per square foot of living area, including land, which is bracketed by the two best comparable sales in the record. Based on this record and after considering adjustments to the comparables for differences when compared to the subject, the Board finds no reduction in the subject's estimated market value as reflected by its assessment 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

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 21, 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

Nickel Trust #8002350051, 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