



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

APPELLANT: Sam Theofanopoulos, TNT Property Mgmt.
DOCKET NO.: 18-50347.001-R-1
PARCEL NO.: 32-20-428-030-0000

The parties of record before the Property Tax Appeal Board are Sam Theofanopoulos, TNT Property Mgmt., the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$3,112
IMPR.: \$301
TOTAL: \$3,413

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2017 final administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 two-story dwelling of masonry exterior construction with 2,482 square feet of living area. The dwelling was constructed in approximately 1905 and is 113 years old. The home features a full unfinished basement and has a 1-car detached garage. The property has a 10,375 square foot site and is located in Chicago Heights, Bloom Township, Cook County. The subject is classified as a class 2-06 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 three comparable sales located from .38 to .74 of a mile from the subject property. Two comparables are within the same assessment neighborhood code as the subject. The comparables have sites that range in size from 5,000 to 8,133 square feet of land area. The comparables are improved with two-story dwellings ranging in size from 2,000 to

2,478 square feet of living area. The dwellings were built from 1910 to 1916. Each comparable has a full or partial basement, two of which have finished area. Two comparables each have a fireplace and either a 1-car or a 2.5-car garage. Comparable #3 has central air conditioning. The comparables sold from February 2017 to January 2018 for prices ranging from \$18,500 to \$33,200 or from \$7.47 to \$14.03 per square foot of living area, including land. Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$3,413. The requested assessment would reflect a total market value of \$34,130 or \$13.75 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 \$11,054. The subject's assessment reflects a market value of \$110,540 or \$44.54 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 in the cities of Homewood or Flossmoor. The comparables have sites that range in size from 13,131 to 60,783 square feet of land area. The comparables are improved with two-story dwellings of frame or masonry exterior construction ranging in size from 2,290 to 2,633 square feet of living area. The dwellings are 90 to 104 years old. Each comparable has a full or partial unfinished basement and either a 2-car, a 2.5-car or a 3-car garage. Two comparables have one or two fireplaces, respectively. Comparable #1 has central air conditioning. The comparables sold from October 2016 to October 2017 for prices ranging from \$177,900 to \$435,000 or from \$76.25 to \$165.21 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's counsel argued that none of the comparables submitted by the board of review are comparable to the subject since they are in different cities and located from almost 3 miles to 4 miles away from the subject. Counsel presented a map depicting the locations of both the appellant's comparables and the board of review comparables in relation to the subject property. Furthermore, counsel argued that board of review comparable #2 is a remote 2016 sale. In a rebuttal grid analysis, counsel asserted the appellant's comparables #1 and #2 are the best comparable sales in the record and contended the subject's assessment should be reduced.

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 seven suggested comparable sales for the Board's consideration. The Board has given less weight to appellant's comparable #3 due to its smaller dwelling size when

compared to the subject. The Board has given reduced weight to the comparables presented by the board of review due to their distant locations from the subject being approximately 4 miles or more away from the subject and in different cities.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #2, which are overall more similar to the subject in location, dwelling size, design and age. These two comparables sold in February 2017 and January 2018 for prices of \$18,500 and \$33,200 or for \$7.47 and \$14.03 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$110,540 or \$44.54 per square foot of living area, including land, which is above the two best comparable sales in this 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 a reduction in the subject's assessment commensurate with the appellant's request 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

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