



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

APPELLANT: Peter and Toula Arvanitis
DOCKET NO.: 19-34575.001-R-1
PARCEL NO.: 09-25-213-010-0000

The parties of record before the Property Tax Appeal Board are Peter and Toula Arvanitis, the appellants, 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: \$5,037
IMPR.: \$44,963
TOTAL: \$50,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2019 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 masonry dwelling with 2,959 square feet of living area. The dwelling is approximately 12 years old and features a full basement with finished area, central air-conditioning, two fireplaces, and a two-car garage. The property has a 6,500 square foot site and is located in Niles, Maine Township, Cook County. The subject is classified as a class 2-78 property under the Cook County Real Property Assessment Classification Ordinance.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$500,000 as of January 1, 2019. The appraisal was prepared by William P. Neberieza, a certified general real estate appraiser. The purpose of the appraisal report was to evaluate the subject property for real state tax assessment purposes.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales located from .78 of a mile to 1.63 miles from the subject. The comparables have sites that range in size from 5,985 to 9,768 square feet of land area. The sites are improved with 2-story dwellings ranging in size from 2,783 to 3,662 square feet of living area and are from 12 to 59 years old. Each comparable has a full basement, three of which have finished area. Each comparable also has central air conditioning and a 2-car or a 3-car garage. Three comparables each have one fireplace. The comparables sold from June 2016 to August 2018 for prices ranging from \$465,000 to \$520,000 or from \$126.98 to \$181.46 per square foot of living area, land included.

The appraiser adjusted the comparables for differences from the subject in condition and/or date of sale, location, room count, dwelling size, basement finish, fireplace count, and garage size. After the adjustments, the appraiser arrived at adjusted prices for the comparables sales ranging from \$419,800 to \$518,800 or from \$114.64 to \$186.42 per square foot of living area, land included.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$50,000 which reflects a market value of \$500,000 or \$168.97 per square foot of living area, land included, when applying the level of assessment from 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 \$62,560. The subject's assessment reflects a market value of \$625,600 or \$211.42 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 a grid analysis with information on four comparable properties, although comparable #1 is the only property for which the board of review provided sale information and comparable #3 is the subject property. Comparable #1 is located within the same neighborhood code as the subject property on a site containing 6,500 square feet of land area. The site is improved with a 2-story 2,604 square foot masonry dwelling that is 10 years old and features a full unfinished basement, central air conditioning, one fireplace, and a 2-car garage. This comparable sold in June 2017 for \$710,000 or \$272.66 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

Conclusion of Law

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

The appellants submitted an appraisal, while the board of review submitted one comparable sale for the Board's consideration. The Board gives less weight to the board of review's unadjusted comparable which differs from the subject in dwelling size and basement finish. Further, the June 2017 sale is dated relative to the January 1, 2019 assessment date at issue.

The Board finds the best evidence of market value to be the appraisal submitted by the appellants. The board of review did not object to appellants' appraisal or dispute or critique any of the information contained therein. The appraiser chose four comparable sales to which he made reasonable adjustments for differences from the subject in features such in condition and/or date of sale, location, room count, dwelling size, basement finish, fireplace count, and garage size, to arrive at adjusted prices ranging from \$419,800 to \$518,800 or from \$114.64 to \$186.42 per square foot of living area, land included. The subject's assessment reflects an estimated market value of \$625,600 or \$211.42 per square foot of living area, land included, which is higher than the \$500,000 opinion of value arrived at by the appraiser. The Board finds the subject's estimated market value as reflected by its assessment is not supported and a reduction in the subject's assessment commensurate with appellants' request 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: October 19, 2021



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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