



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

APPELLANT: Nick Theodore
DOCKET NO.: 19-47048.001-R-1
PARCEL NO.: 07-16-312-009-0000

The parties of record before the Property Tax Appeal Board are Nick Theodore, the appellant(s), 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: \$4,415
IMPR.: \$18,537
TOTAL: \$22,952

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 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 46-year-old, one-story, single-family dwelling of frame and masonry construction with 1,138 square feet of living area. Features of the home include: a slab foundation, central air conditioning, a fireplace and a two-car garage. The property has a 9,296 square foot site and is located in Schaumburg, Schaumburg Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant asserts overvaluation and assessment inequity in this appeal.

In support of the overvaluation argument, the appellant submitted evidence of four suggested comparable sales. The comparables were single-family dwellings of either frame construction or masonry and frame construction. They range in size from 1,138 to 1,588 square feet of building

area. They sold from May 2017 to October 2018 for prices ranging from \$170.03 to \$205.62 per square foot of building area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The appellant also presented evidence on three equity comparables in support of the assessment inequity argument. The improvements were 46-years of age and ranged in size from 1,076 to 1,138 square feet of living space and in improvement assessment from \$11.75 to \$16.93 per square foot of living area.

The "Board of Review Notes on Appeal" disclosed the total assessment for the subject of \$25,195. The subject property has an improvement assessment of \$20,780 or \$18.26 per square foot of living area. The subject's assessment reflects a market value of \$251,950 or \$221.40 per square foot of living area, including land, when applying the assessment level of 10% as established by the Cook County Real Property Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on three equity comparables. They are improved with either a multi-level or a one-story single-family dwelling of frame construction located within a block of the subject. The improvements were 46 years of age and ranged in size from 1,130 to 1,138 square feet of living area and in assessment from \$19.07 to \$19.92. The board of review did not submit any suggested sales comparables.

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 best evidence of market value to be the appellant's sales comparables #1 through #4. These three comparables had sales prices ranging from \$170.03 to \$205.62 per square foot of building area, including land. In comparison the subject's assessment reflects a market value of \$221.40 per square foot of building area, land included, is above the range of the best comparables in this record. Based on this record the Board finds the appellant demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is justified. Since market value has been determined, the Board finds that the subject is now fairly and equitably assessed. See *Central Nursing Realty, LLC v. Illinois Property Tax Appeal Board*, 2020 IL App (1st) 180994, ¶¶ 34-36.

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: June 27, 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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