



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

APPELLANT: Sam Theofanopoulos, TNT Property MGMNT
DOCKET NO.: 19-49299.001-R-1
PARCEL NO.: 32-20-208-010-0000

The parties of record before the Property Tax Appeal Board are Sam Theofanopoulos, TNT Property MGMNT, 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 **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: \$1,687
IMPR.: \$7,971
TOTAL: \$9,658

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 two-story multi-family dwelling of frame exterior construction with 2,016 square feet of living area. The dwelling was constructed in approximately 1914 and is approximately 105 years old. The dwelling features an unfinished basement. The property has a 5,625 square foot site and is located in Chicago Heights, Bloom Township, Cook County. The subject is classified as a class 2-11 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 provided information on four comparable sales located within the same neighborhood code as the subject property. The comparables have sites that range in size from 4,030 to 6,412 square feet of land area as the subject property. The comparables are improved with two-story multi-family dwellings ranging in size from 1,976 to 2,160 square feet of living area. The

dwellings were constructed from 1905 to 1917. The comparables each feature a full unfinished basement and three comparables each have a one-car to a two-car garage. The properties sold from January 2018 to April 2019 for prices ranging from \$25,000 to \$60,000 or from \$12.38 to \$27.78 per square foot of living area, including land.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$3,804. The requested assessment would reflect a total market value of \$38,040 or \$18.87 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 \$9,658. The subject's assessment reflects a market value of \$96,580 or \$47.91 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 three comparable sales located within the same neighborhood code as the subject property. The comparables have sites that range in size from 3,750 to 7,500 square feet of land area. The comparables are improved with two-story multi-family dwellings of frame or masonry exterior construction ranging in size from 1,554 to 3,284 square feet of living area. The dwellings range in age from 109 to 117 years old. The comparables each have an unfinished full or partial basement and two comparables have either a one-car or a two-car garage. The comparables sold from December 2018 to November 2019 for prices ranging from \$79,000 to \$167,000 or from \$50.84 to \$55.53 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's counsel submitted rebuttal comments critiquing the comparable sales provided by the board of review. Counsel for the appellant argued that board of review comparable #1 is 22% smaller than the subject and board of review comparable #3 is 62% larger than the subject. Counsel noted that board of review comparable #2 was an acceptable comparable. In a rebuttal grid analysis, counsel reiterated that the appellant's four comparables 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties provided seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given less weight to board of review comparables #1 and #3 due to their dissimilar dwelling size when compared to the subject dwelling.

The Board finds the best evidence of market value to be the appellant's comparable sales and board of review comparable sale #2. These comparables are relatively similar to the subject in location, dwelling size, design and age. The Board finds four of the comparables each have a garage, unlike the subject, suggesting a downward adjustment to these comparables would be required to make them more equivalent to the subject. The comparables sold from January 2018 to November 2019 for prices ranging from \$25,000 to \$107,500 or from \$12.38 to \$55.53 per square foot of living area, including land. The subject's assessment reflects a market value of \$96,580 or \$47.91 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. After considering necessary 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



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 8, 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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