



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

APPELLANT: TNT Property Mgmt. Sam Theofanopoulos  
DOCKET NO.: 19-49303.001-R-1  
PARCEL NO.: 32-21-109-036-0000

The parties of record before the Property Tax Appeal Board are TNT Property Mgmt. Sam Theofanopoulos, the appellant(s), by attorney 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:** \$2,459  
**IMPR.:** \$11,041  
**TOTAL:** \$13,500

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 an 8,197 square foot parcel of land improved with a 35-year-old, two-story, frame, multi-family building containing 3,456 square feet of building area. The property is located in Chicago Heights, Bloom Township, Cook County and is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this, the appellant submitted the master settlement which disclosed the purchase of the subject on June 22, 2018 for \$135,000. A broker's commission was included on the settlement statement. The appellant also included the multiple listing service printout (MLS) advertising the sale of the subject. The petition discloses that that the subject is an owner-occupied residence.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment of \$16,390 which reflects a market value of \$163,900 or \$47.42 per square foot of building area.

In support of the current assessment, the board of review submitted data on three sale comparables. The properties are described as two-story, frame, multi-family buildings. They contain from 1,554 to 1,936 square feet of building area and sold from September 2018 to December 2019 for prices ranging from \$45.06 to \$55.53 per square foot of building area. The board of review also listed the sale of the subject in June 2018 for \$135,000.

In rebuttal, the appellant submitted a letter asserting that the sale of the subject is the best evidence of market value and that the board of review did not object to any of the appellant's evidence and therefore it must be given the most weight. In addition, the appellant argued that the board of review's comparables should be given less weight.

### **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 purchase of the subject property in June 2018 for a price of \$135,000. The appellant argued the of the sale of the subject supports a reduction and included evidence of the sale. The board of review did not submit sufficient evidence to challenge the arm's-length nature of the transaction and, in fact, listed the sale in its evidence. Based on this record the Board finds the subject property had a market value of \$135,000 as of the lien date. The Since market value has been determined, the level of assessment of 10% for Class 2 property under the Cook County Real Property Assessment Classification Ordinance shall apply and a reduction in the subject's 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:

April 18, 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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APPELLANT

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