



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

APPELLANT: The Guild Condo. Assoc.  
DOCKET NO.: 19-49608.001-R-1 through 19-49608.009-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are The Guild Condo. Assoc., the appellant(s), by attorney Dimitrios Trivizas, of Dimitrios P. Trivizas, Ltd. in Skokie; 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:

<b>DOCKET NO</b>	<b>PARCEL NUMBER</b>	<b>LAND</b>	<b>IMPRVMT</b>	<b>TOTAL</b>
19-49608.001-R-1	17-22-107-070-1185	268	5,112	\$5,380
19-49608.002-R-1	17-22-107-070-1226	268	5,112	\$5,380
19-49608.003-R-1	17-22-107-070-1227	268	5,112	\$5,380
19-49608.004-R-1	17-22-107-070-1228	268	5,112	\$5,380
19-49608.005-R-1	17-22-107-070-1229	268	5,112	\$5,380
19-49608.006-R-1	17-22-107-070-1255	268	5,112	\$5,380
19-49608.007-R-1	17-22-107-070-1315	264	5,050	\$5,314
19-49608.008-R-1	17-22-107-070-1320	264	5,050	\$5,314
19-49608.009-R-1	17-22-107-070-1343	264	5,050	\$5,314

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 nine residential parking spaces located in a three-level indoor unheated parking garage located at the base of a 10-year-old residential condo building with 348 condominium units and 170 parking spaces. The property is situated on 28,092 square feet of land

in Chicago, South Chicago Township, Cook County. It is a Class 2-99 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 an appraisal of the subject parking spaces that estimated their market value at between \$25,000 to \$35,000 as of October 22, 2019.

The appraiser developed one of the three traditional approaches to value: the sales approach. Adjustments were made to the suggested comparables utilizing market extraction principles and matched paired analysis. The appraiser indicated that the eight sales comparables noted in the appraisal provided the most applicable and geographically close transactions of similar duplex condominium properties nearest to or directly within the subject's market area. Based on this evidence, the appellant requested a reduction in the subject's total cumulative assessment to \$22,950.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the all the subjects of \$48,222. The subject's assessment reflects a total market value of all the parking spaces of \$482,220.<sup>1</sup>

In support of its contention of the correct assessment, the board of review submitted a condominium analysis with information on suggested comparable sales of multiple parking spaces located within the subject building. These units sold from 2016 through 2019 for a total market value sales price that ranged between of \$25,000 to \$71,921.

In written rebuttal, the appellant argued that the board of review Condominium Analysis Results for 2019 incorporates both the residential units and parking spots in its sales analysis whereas Complainant's appeal is based solely on the parking spots. Additionally, the appellant challenged the methodology used by the board of review in the selection of the submitted comparables.

On June 27, 2023, Attorney Dimitrios P. Trivizas appeared on behalf of the Appellant before the Property Tax Appeal Board for a hearing. John Lartz appeared on behalf of the board of review. The

During his opening argument, Mr. Trivizas stated that the basis of the appeal was overvaluation of the selected parking spaces within the condominium building. Mr. Trivizas indicated that although an appraisal was submitted as evidence the author of the submitted appraisal, Lukasz Tomaszewski, would not be available to be testify. As such Mr. Trivizas noted that he would be relying on the raw data provided in the appraisal at this hearing and on three additional individual comparable sales of parking spaces located within the association. Additionally, Mr. Trivizas noted the comparative market analysis of parking spaces located within a mile of the subject had an average list price of \$28,724 and an average sold price of \$25,288 resulting in a median sold price of \$25,500. Mr. Trivizas stated that based on the totality of the evidence presented by the appellant that each of the subject parking spot assessments should be reduced.

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<sup>1</sup> The subject's assessment reflects a per parking space market value of either \$53,800 or \$53,140.

During questioning by Mr. Lartz, Mr. Trivizas indicated that valuation of parking spaces is based solely on its arm length sale and not on the totality of the sale of all parking spots in the building. During questioning, Mr. Trivizas noted that some of the suggested comparables sold in a secondary market (i.e., sold in the open market without an attached condominium unit) but indicated that the value of those parking spaces is based on its sale price and not whether it sold individually or with an associated condominium unit. Additionally, he noted that the three comparable sales of parking spaces he provided were also provided as evidence by the board of review. Mr. Trivizas again reaffirmed his position that parking units have an inherent value regardless of its association to a particular unit and that unit's total market value.

During his opening testimony, Mr. Lartz argued that deeded parking spaces and associated condominium units are generally valued as a whole within an association. Valuing outside of that market or parameters doesn't provide an accurate value of the parking spaces located within the association.

In support of its contention of the correct assessment the board of review submitted a condominium analysis showing the sales of parking spaces within the same association between 2016 through 2019. The spaces consisted of .0830% of ownership.

### **Conclusion of Law**

The taxpayer asserted that 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 taxpayer must prove the value of the property by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); *Winnebago County Bd. of Review v. Property Tax Appeal Bd.*, 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 has met this burden of proof and a reduction in the subject's assessment on this basis is not warranted.

The record consists of sales comparables provided by the board of review and the appellant(s) for the Board's consideration. Three of the submitted comparables were provided by both the appellant and the board of review. All of the comparable sales provided by the board of review were located within the subject building. Five of the eight sales comparables submitted by the appellant were located outside of the subject building.

Initially, the Board disagrees with the board of review's argument that deeded parking spaces and condominium units are generally sold and valued as a whole and that valuing outside of that market or parameters doesn't provide an accurate value of the parking spaces. The Board gives weight to each of the comparable sales from the subject building regardless of whether the parking spaces were sold in connection with the sale of a condominium unit.

The Board finds the best evidence of market value to be the sales comparables of both parties that involved sales of parking spaces located within the Association. The selected best sales comparables sold from 2016 through 2019. These sales comparables were all located in the same building as the subject. The submitted sales comparables had market value sales prices that ranged from \$25,000 to \$63,632. The subjects had a total market value of either \$53,140 or \$53,800 for

each. The market values of the parking spaces that are the subject of this appeal fall within the range established by the best comparable sales in this record. The Board gave the selected comparables more weight because they were located in the same building as the subjects. These comparables were also similar to the subject in size. Based on this record the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is not 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:

May 21, 2024



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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