



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

APPELLANT: Tom Basmajian
DOCKET NO.: 19-53462.001-R-1
PARCEL NO.: 31-20-201-011-0000

The parties of record before the Property Tax Appeal Board are Tom Basmajian, the appellant, 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 **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: \$2,513
IMPR.: \$5,438
TOTAL: \$7,951

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 is improved with a one-story dwelling of frame exterior construction that contains 1,014 square feet of living area. The dwelling is approximately 53 years old. Features of the home include a slab foundation, two bedrooms, and one bathroom. The property has a 7,735 square foot site located in Matteson, Rich Township, Cook County. The subject is classified as a class 2-03 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on June 25, 2018, for a price of \$74,000. The appellant completed Section IV - Recent Sale Data of the appeal identifying the seller as the Federal Home Loan Mortgage Corporation and further indicated the property was sold due to a foreclosure action. The appellant indicated the parties to the transaction were not

related and the property was not advertised for sale. The appellant submitted a copy of the Master Statement dated June 25, 2018, disclosing the sales price of \$74,000. The Master Statement disclosed that a \$1,500 commission was paid to Kennedy Connections Realtors. The appellant also submitted a copy of the Special Warranty Deed, a copy of a mortgage security agreement, and a copy of the purchase and sale agreement reciting the purchase price of \$74,000. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$7,400.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,951. The subject's assessment reflects a market value of \$79,510 or \$78.41 per square foot of living area, land included, when using the Cook County Real Property Assessment Classification Ordinance level of assessments for class 2-03 property of 10%.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with one-story dwellings of frame or frame and masonry construction that have either 1,025 or 1,284 square feet of living area. The homes are either 32 or 56 years old. Comparables #1 and #2 have full basements with recreation rooms while comparable #3 has a slab foundation. Each comparable has three bedrooms, 1 or 1½ bathrooms, and either a 2-car or 2½ car garage. Comparable #1 also has central air conditioning. Each comparable has a site with 7,540 square feet of land area. The comparables have the same classification code and neighborhood code as the subject property. The sales occurred from December 2017 to November 2019 for prices that ranged from \$119,900 to \$125,000 or from \$93.38 to \$121.95 per square foot of living area, including land.

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 appellant submitted evidence disclosing the subject property was purchased in June 2018 for a price of \$74,000. However, the appellant disclosed the property was purchased from a government entity, the Federal Home Loan Mortgage Corporation, and further indicated the property was sold due to a foreclosure action. Although the Master Statement indicated that a realtor commission was paid, the appellant indicated that the property had not been advertised for sale. The Board finds the fact the property sold due to a foreclosure action and may not have been advertised for sale calls into question the arm's length nature of the transaction and detracts from the weight that can be given the purchase price in establishing the assessment for the subject property.

The Board finds the board of review provided three comparable sales with the same classification code and neighborhood code as the subject property. These properties are improved with homes similar to the subject in style and size but do vary from the subject in age

and/or features. Each comparable is superior to the subject with respect to having a garage; comparables #1 and #2 are superior to the subject in foundation as each has a full basement with finished area while the subject has a slab foundation; comparable #1 has an additional ½ bathroom and central air conditioning that the subject does not have; and comparable #3 is approximately 21 years newer than the subject dwelling. The Board finds the comparable sales would require downward adjustments to make them more equivalent to the subject in age and/or features. The board of review comparables sold for prices ranging from \$119,900 to \$125,000 or from \$93.38 to \$121.95 per square foot of living area, including land. The subject's assessment reflects a market value of \$79,510 or \$78.41 per square foot of living area, including land, which is below the range established by the board of review comparable sales but seems appropriate when considering the suggested downward adjustments to the comparables to make them more equal to the subject property.

In conclusion, after considering the sale of the subject property and the comparable sales provided by the board of review, the Board finds the subject's assessment is correct 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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