



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

APPELLANT: George Polymenakos
DOCKET NO.: 19-55410.001-R-1
PARCEL NO.: 20-27-410-027-0000

The parties of record before the Property Tax Appeal Board are George Polymenakos, 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: \$3,875
IMPR.: \$4,831
TOTAL: \$8,706

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a favorable 2018 decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 1-story dwelling with 976 square feet of living area of masonry exterior construction. The dwelling is approximately 109 years old and has a basement. The property has a 3,100 square foot site and is located in Chicago, Hyde Park Township, Cook County. The subject is classified as a class 2-02 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 information on four comparable sales located within the same assessment neighborhood code as the subject. The comparables have sites with either 3,100 or 3,625 square feet of land area and are improved with class 2 dwellings of masonry or frame and masonry exterior construction ranging in size from 902 to 980 square feet of living area. The dwellings are 94 to 104 years old. Each comparable has a basement, two of which are finished with a

recreation room. Three comparables each have a fireplace. Each comparable has a 1-car or a 2-car garage. The comparables sold from March 2017 to December 2018 for prices ranging from \$25,000 to \$55,000 or from \$25.51 to \$59.52 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$8,706. The subject's assessment reflects a market value of \$87,060 or \$89.20 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 four comparable properties located on the same block as the subject and have the same assessment neighborhood code as the subject. The board of review did not provide any sales data for comparables #1 and #2. The Board will not further analyze these two comparables presented by the board of review, as they do not address the appellants' overvaluation argument. Comparable sales #3 and #4 have sites with either 3,100 or 3,410 square feet of land area and are improved with 1-story dwellings of masonry exterior construction with 902 or 968 square feet of living area. The buildings are 107 and 108 years old. The comparables each have a basement. Comparable #4 has a 2-car garage. The comparables sold in March 2019 and July 2021 for prices of \$105,000 and \$130,000 or for \$116.41 and \$134.30 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 submitted a total of six comparable sales for the Board's consideration. The Board gives less weight to appellant's comparables #2 and #3 which have finished basement area unlike the subject. In addition, appellant's comparable #2 sold in March 2017 which is less proximate in time to the January 1, 2019 assessment date than the other sales in the record. The Board gives less weight to board of review comparable #3 which sold in July 2021, less proximate in time to the January 1, 2019 assessment date than the other sales in the record.

The Board finds the best evidence of market value to be appellant's comparables #1 and #4 as well as board of review comparable #4. These three comparables sold proximate in time to the assessment date at issue and are similar to the subject in location, age, size and features with the exception that each comparable has a garage, not a feature of the subject. The properties sold from February 2018 to March 2019 for prices ranging from \$25,000 to \$105,000 or from \$25.51 to \$116.41 per square foot of living area, including land. The subject's assessment reflects a market value of \$87,060 or \$89.20 per square foot of living area, including land, which is within

the range established by the best comparable sales in this record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds a reduction in the subject's assessment is not justified based on overvaluation.

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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