



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

APPELLANT: Len Kasperas
DOCKET NO.: 20-44361.001-R-1 through 20-44361.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Len Kasperas, the appellant(s), 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
20-44361.001-R-1	20-23-119-050-1001	1,313	18,904	\$20,217
20-44361.002-R-1	20-23-119-050-1002	969	13,961	\$14,930

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 2020 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 two condominium units within a 10-year-old, multi-story, masonry, three-unit condominium building. The property is located in Chicago, Hyde Park Township, Cook County and is classified as 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 which estimated the subject's market value as of January 1, 2018 of \$345,000 for an as-is value and \$290,000 for a prospective single purchase value. The appellant argued that the subject's assessment should be the prospective value as the appellant both units. The appraiser utilized the sales comparison approach to value to estimate the subject's market value.

Under the sales comparison approach, the appraiser analyzed seven sales in arriving at the estimate of value. The sales properties were one-unit condominium units ranging in size from 1,400 to 2,600 square feet of building area. They sold from April 2015 to July 2017 for prices ranging from \$52.08 to \$88.08 per square foot of building area. After making adjustments for pertinent factors, the appraiser estimated a value for the subject under the sales comparison approach of \$228,800 for unit ending in PIN 1001 and \$115,192 for unit ending in 1002 or a total of \$345,000, rounded.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's assessment of \$35,147 which reflects a market value for both units of \$351,470 using the Cook County Real Estate Classification Ordinance level of assessment for class 2 property of 10%.

In support of its contention of the correct assessment the board of review submitted evidence of the sale of each unit located within the subject building. The units sold in 2020 for prices ranging from \$170,000 to \$310,000. The board of review also included sales information on three condominium units located in different buildings than the subject.

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 sales of each unit in 2020. These sales occurred closer in time to the lien date in question for prices higher than the market value as established by the assessment. The Board gives less weight to the appraisal as its estimate is too years prior to the lien date. Based on this record the Board finds the appellant did not meet the burden of proof and demonstrate by a preponderance of the evidence that the subject's improvement 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: April 16, 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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