



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

APPELLANT: Eric Vassilatos  
DOCKET NO.: 21-31070.001-R-1 through 21-31070.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Eric Vassilatos, the appellant, by attorney Peter D. Verros, of Verros Berkshire, PC in Oakbrook Terrace; 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
21-31070.001-R-1	17-06-409-037-1003	3,590	58,608	\$62,198
21-31070.002-R-1	17-06-409-037-1006	108	776	\$884

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 2021 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 consists of two condominium parcels with a combined 34.0000% ownership interest in the common elements of the condominium property containing 6 units which is approximately 22 years old.<sup>1</sup> The property has 3,200 square feet of land area and is located in Chicago, West Chicago Township, Cook County. The subject 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 information on three comparable sales that have the same assessment neighborhood code as the subject and are located from 0.30 of a mile to 2.60 miles from the subject property. No property details for either the subject property or comparables were

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<sup>1</sup> The subject's percent of ownership interest is found in the evidence provided by the board of review, which was not refuted by the appellant.

disclosed in the appellant's grid analysis.<sup>2</sup> The appellant reported the properties are each class 2-99 and sold in September 2020 and June 2021 for prices ranging from \$370,000 to \$489,000. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted one "Board of Review Notes on Appeal" disclosing the combined total assessment for the subject of \$63,082. The subject's assessment reflects a market value of \$630,820, 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 a sales analysis prepared by Lucas Schumann, an analyst with the Cook County Board of Review. The analyst provided sales data on two comparable sales of units in the subject's condominium property. The comparables have a combined 34.0% ownership interest in the common elements of the condominium property. The sales occurred in September 2022 for prices of \$714,840 and \$10,159 or a total consideration of \$724,999. The total consideration was reduced by 10% arriving at a market adjusted total consideration of \$652,499. The board of review asserted a market adjustment was necessary due to the sale date of the comparable units and that the 10% adjustment reflected the change in market value between January 2021 and the sale date of the comparable units. The total adjusted consideration was then divided by the percentage of interest of ownership in the condominium property for the units that sold of 34.0% to arrive at an indicated full value for the property of \$1,919,115. The analyst then applied the percentage of interest of the unit under appeal of 34.0% to arrive at a full value \$652,499 and an assessment of \$65,250, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%. 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 appellant provided three comparable sales, while the board of review provided a condominium sales analysis of two comparable units for the Board's consideration. The Board gives little weight to the comparable sales submitted by the appellant which lack any property characteristics that would allow this Board to meaningfully analyze these properties.

The Board finds the best evidence of market value to be the condominium analysis presented by the board of review. The board of review adjusted its 2022 sale information by 10%, contending this reflected the change in market value from the January 1, 2021 assessment date, which the appellant did not refute. The Board finds these two comparable units have an ownership interest

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<sup>2</sup> The appellant submitted printouts for the subject and each comparable property from the Cook County Assessor's Office, although these printouts did not contain any property details such as age, dwelling size and garage amenity.

of 34.0%, equivalent to the subject property, and an adjusted market value of \$652,499. The subject's combined total assessment reflects a market value for the subject of \$630,820, which falls below the adjusted market value of the best comparables in the record. Based on this evidence, the Board finds 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 20, 2025



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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Eric Vassilatos, by attorney:  
Peter D. Verros  
Verros Berkshire, PC  
15660 Midwest Road  
Suite 300  
Oakbrook Terrace, IL 60181

COUNTY

Cook County Board of Review  
County Building, Room 601  
118 North Clark Street  
Chicago, IL 60602