



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

APPELLANT: Gregory Fordon, Jr.
DOCKET NO.: 21-32765.001-R-1
PARCEL NO.: 16-01-213-044-0000

The parties of record before the Property Tax Appeal Board are Gregory Fordon, Jr., the appellant, 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 **A Reduction** 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: \$14,175
IMPR.: \$73,325
TOTAL: \$87,500

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 property consists of a 3-story apartment building of masonry exterior construction with 3,852 square feet of gross building area.¹ The building is approximately 110 years old. Features of the building include a partial basement and central air conditioning. The property has a 3,158 square foot site and is located in Chicago, West Chicago Township, Cook County. The subject is classified as a class 2-11 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 estimating the subject property had a market value of \$875,000 as of January 1, 2021. The appraisal was prepared by Nicholas Mulligan, a certified residential real estate appraiser, for an ad valorem tax appeal.

¹ The Board finds the best description of the subject is found in the appraisal report submitted by the appellant.

Under the sales comparison approach, the appraiser examined six comparable sales located within 1.46 miles of the subject. The comparables range in size from 3,300 to 3,843 square feet of gross building area. The buildings are 117 to 149 years old. The parcels range from 3,000 to 3,150 square feet of land area. The sales occurred from February 2019 to November 2020 for prices ranging from \$800,000 to \$900,000 or from \$204.03 to \$279.05 per square foot of gross building area, including land. Adjustments were applied to comparables #2, #5, and #6 for financing concessions. Additional adjustments were applied for differences between the comparables and the subject property for gross building area, number of units, and other features to arrive at adjusted prices ranging from \$801,000 to \$981,250. Based on this data, the appraiser arrived at a market value of \$875,000 or \$227.15 per square foot of gross building area, including land, as of January 1, 2021.

The appraiser also included three rent comparables, however due to the reported lack of rental data for the area, the appraiser did not complete the income approach to value. The rent comparables are located within .42 of a mile of the subject and are improved with 4-unit apartment buildings ranging in size from 3,075 to 3,740 square feet of gross building area. The buildings range in age from 116 to 136 years old. The monthly rents range from \$3,980 to \$4,700 or \$1.26 to \$1.48 per square foot of gross building area. The appraiser reported the subject has an actual gross monthly rent of \$7,825 or \$2.03 per square foot of gross building area.

Based on this evidence, the appellant requested a reduced assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$57,410. The subject's assessment reflects a market value of \$574,100 or \$149.04 per square foot of gross building area, land included, when using the 10% level of assessment under the Cook County Real Property Assessment Classification Ordinance.

In support of its contention of the correct assessment the board of review submitted information on three comparables located within the subject's assessment neighborhood. The comparables consist of 1.5-story or 2-story class 2-11 buildings of frame or masonry exterior construction ranging in size from 1,434 to 2,816 square feet of gross building area. The buildings range in age from 113 to 130 years old. One comparable has central air conditioning and two comparables each have either a 1-car or 2-car garage. One comparable has a concrete slab foundation and two comparables each have a full basement, one of which is finished with an apartment. The parcels range in size from 3,750 to 5,425 square feet of land area. Two comparables sold in October 2020 and December 2021 for prices of \$1,000,000 and \$1,205,000 or \$355.11 and \$584.95 per square foot of gross building area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that the board of review's evidence should be given no weight as board of review comparable #1 sold after the lien date and is in a different property classification than the subject. The appellant argued further that the board of review did not make any adjustments to comparable #3.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The parties submitted an appraisal and two comparable sales for the Board's consideration. The Board finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$875,000 or \$227.15 per square foot of gross building area, including land, as of January 1, 2021. The appraisal was completed using properties similar to the subject and contained appropriate adjustments to the comparable properties, which further advances the credibility of the report. The subject's assessment reflects a market value above the appraised value. The Board gives less weight to the comparables submitted by the board of review, which differ significantly from the subject in building size. Based on the evidence in this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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

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