



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

APPELLANT: Tom Konstantopoulos
DOCKET NO.: 21-38365.001-R-1
PARCEL NO.: 14-05-328-042-1007

The parties of record before the Property Tax Appeal Board (PTAB) are Tom Konstantopoulos, the appellant, by attorney Spiro G. Zarkos, of Verros Berkshire, PC in Oakbrook Terrace; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, PTAB hereby finds **No Change** in the Cook County Board of Review's assessment of the property is warranted. The correct assessed valuation of the property is:

LAND: \$6,033
IMPR.: \$24,464
TOTAL: \$30,497

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a Cook County Board of Review decision 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, a condominium unit known as Property Identification Number (PIN) 14-05-328-042-1007, comprised 11.87% ownership of an 11-year-old brick condominium building on a 6,232 square feet lot in Chicago, Lakeview Township, Cook County. The subject was equipped with air conditioning and an attached garage and last sold in November 2018 for \$285,000.

The appellant contends the 2021 total assessment overvalues the subject property based on recent sales of comparable properties. To demonstrate the \$30,497 subject assessment exaggerates the subject's market value, the appellant put forth three sales of units in the condominium. The appellant's selected sales occurred between September 2019 and April 2021 for between \$282,000 and \$320,000.

The county board of review responded in its “Notes on Appeal” that the subject was correctly assessed at \$30,497. The subject’s assessment reflects a market value of \$304,970 when using the 10% Cook County Real Estate Classification Ordinance assessment level for class two properties. In defense of the assessment, the board of review submitted a 2021 condominium analysis calculating the estimated fair market value of the subject unit based on four sales between November 2018 and May 2021. The analysis indicated that the subject property owned 12.1% of the condominium.

Conclusion of Law

The appellant contends the board of review’s 2021 assessment of the subject overvalues the property. When market value is the basis of the appeal, the value of the property must be proven by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). 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 Property Tax Appeal Board (PTAB) finds the appellant failed to satisfy this burden of proof.

In this record, each party submitted the same three sales of units in the subject’s building within two years of the January 1, 2021 assessment date (the board of review submitted a 2018 sale of the subject unit that PTAB considers too distant in time for purposes of evaluating a correct 2021 assessment). Indeed, the only difference between the parties’ submissions is the purported ownership percentage for the subject. Because the board of review supported the 12.10% subject ownership percentage with an analysis of all nine appealing units, PTAB finds the board of review’s assertion of ownership percentage at least as persuasive as that of the appellant’s, which was not supported by a similar analysis. Because the board of review’s evidence supporting the subject assessment merits at least as much weight as the appellant’s, PTAB concludes the appellant did not prove assessment overvaluation by a preponderance of the evidence and an assessment reduction is accordingly 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:

March 17, 2026



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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