



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

APPELLANT: George Polymenakos
DOCKET NO.: 21-45175.001-R-1
PARCEL NO.: 20-27-201-030-0000

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: \$5,165
IMPR.: \$7,650
TOTAL: \$12,815

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 2-story building of masonry exterior construction with 2,500 square feet of building area. The building is approximately 97 years old. Features include a basement with finished area, central air conditioning, and two fireplaces. The property has a 4,132 square foot site and is located in Chicago, Hyde Park 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 both overvaluation and assessment inequity concerning the improvement as the bases of the appeal. In support of the overvaluation argument, the appellant submitted information on four comparable sales located within 0.12 of a mile from the subject. The parcels range in size from 2,975 to 4,132 square feet of land area and are improved with 2-story, class 2-11 buildings of masonry exterior construction ranging in size from 2,350 to 2,953 square feet of

building area. The buildings range in age from 60 to 108 years old. Each comparable has a basement, one of which has finished area, one or two fireplaces, and a 1.5-car or a 2-car garage. The comparables sold from June 2020 to July 2021 for prices ranging from \$99,852 to \$110,000 or from \$35.09 to \$45.96 per square foot of building area, including land. The appellant submitted copies of deeds for these sales, with comparable #2 identified as a deed in lieu of foreclosure.

In support of the assessment inequity argument, the appellant submitted information on eight equity comparables located within the same assessment neighborhood code as the subject. The comparables are improved with 2-story or 3+-story, class 2-11 buildings of masonry or wood exterior construction ranging in size from 2,112 to 2,874 square feet of building area. The buildings range in age from 110 to 134 years old. Each comparable has a basement, four of which have finished area. Two comparables each have a fireplace and five comparables each have a 1-car or a 2-car garage. The comparables have improvement assessments ranging from \$1,625 to \$6,835 or from \$0.77 to \$2.51 per square foot of building area.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$12,815. The subject has an improvement assessment of \$7,650 or \$3.06 per square foot of building area. The subject's assessment reflects a market value of \$128,150 or \$51.26 per square foot of building 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 comparables located within the subject's assessment neighborhood code and within 0.25 of a mile from the subject. The parcels range in size from 3,125 to 4,132 square feet of land area and are improved with 2-story, class 2-11 buildings of masonry exterior construction ranging in size from 2,250 to 2,590 square feet of building area. The buildings range in age from 99 to 114 years old. Each comparable has a basement, three of which have finished area, and a 1-car or a 2-car garage. One comparable has two fireplaces. The comparables have improvement assessments ranging from \$8,040 to \$11,093 or from \$3.35 to \$4.93 per square foot of building area. Three comparables sold from July 2020 to August 2021 for prices ranging from \$174,000 to \$199,000 or from \$77.33 to \$82.92 per square foot of building area, including land.

Based on this evidence the board of review requested the subject's assessment be sustained.

Conclusion of Law

The appellant contends in part 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.Adm.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.Adm.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment for overvaluation is not warranted.

The record contains a total of seven comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable #2, which was a deed in lieu of foreclosure, indicating this was not an arm's length sale. The Board also gives less weight to the appellant's comparable #4, which is a substantially newer home than the subject.

The Board finds the best evidence of market value to be the appellant's comparables #1 and #3 and the board of review's comparables, which sold proximate in time to the assessment date and are similar to the subject in building size, age, location, site size, and some features, although these comparables each lack central air conditioning that is a feature of the subject, two comparables lack finished basement area that is a feature of the subject, and these comparables each have a garage unlike the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These comparables sold for prices ranging from \$100,500 to \$199,000 or from \$35.09 to \$82.92 per square foot of building area, including land. The subject's assessment reflects a market value of \$128,150 or \$51.26 per square foot of building area, including land, which is within the range established by the best comparable sales in this record.

Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment for overvaluation is not justified.

The appellant also contends assessment inequity as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Adm.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Adm.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment for assessment inequity is not warranted.

The record contains a total of twelve equity comparables for the Board's consideration. The Board gives less weight to the appellant's comparables #1, #3, #5, and #7 and the board of review's comparable #3, due to substantial differences from the subject in basement finish. The Board gives less weight to the appellant's comparable #8 which has an improvement assessment considerably lower than the other comparables, indicating this property may be an outlier.

The Board finds the best evidence of assessment equity to be the appellant's comparables #2, #4, and #6 and the board of review's comparables #1, #2, and #4, which are relatively similar to the subject in building size, age, location, and some features, although these comparables each lack central air conditioning that is a feature of the subject and four comparables each have a garage unlike the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. The comparables have improvement assessments that range from \$4,250 to \$11,093 or from \$1.48 to \$4.93 per square foot of building area. The subject's improvement assessment of \$7,650 or \$3.06 per square foot of building area falls within the range established by the best comparables in this record.

Based on this record, and after considering appropriate adjustments to the comparables for differences, the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject's improvement was inequitably assessed 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

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: _____

December 17, 2024

Clerk of the Property Tax Appeal Board

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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