FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Thanos Makris
DOCKET NO.: 21-51342.001-R-1
PARCEL NO.: 19-30-106-028-0000

The parties of record before the Property Tax Appeal Board are Thanos Makris, 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:

LAND:	$4,033
IMPR.:	$24,707
TOTAL:	$28,740

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 two-story dwelling of frame and masonry construction with 3,357 square feet of living area. The dwelling is approximately sixty-one years old. Features of the home include an unfinished basement, central air conditioning, a fireplace and a one-car garage. The property has a 8,963 square foot site and is located in Chicago, Stickney Township, Cook County. The subject is classified as a class 2 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on August 3, 2018, for a price of $180,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price. The appellant contends that although the sale was private to a known party, the sale was at arm’s length as evidenced by virtue of the fact that the

appellant contacted a real estate firm to do a market analysis and that a realtor was too expensive given the sellers particular circumstances.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $28,740. The appellant included various sales documents, quit claim deed and notarized correspondence in support of overvaluation argument. The subject's assessment reflects a market value of $287,400 or $85.61 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for class 2 property of 10% under the Cook County Real Property Assessment Classification Ordinance as determined by the Illinois Department of Revenue. The appellant is asking for a reduction in assessment.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties, two of which contained sales information. Those properties sold between February 2018 and October 2021 for amounts ranging from $370,000 to $410,00 or $164.81 to $182.41 sales price per square foot of living area. Each of the board of review properties were significantly newer construction than the subject property. They were each within one-quarter mile of the subject property. The board of review opines that the market value is closer to the board of review sales properties than the current assessed value. The board of review is asking for no change in 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 Board finds the best evidence of market value in the record to be the two comparable sales and the two additional comparable properties submitted by the board of review. These comparables were similar to the subject in location, style, construction, features but differed in age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from $164.81 to $182.14 per square foot of living area, including land. The subject's assessment reflects a market value of $85.61 per square foot of living area, including land, which is *below* the range established by the best comparable sales in this record. The Board gave weight to the subject's sale but due to the fact the sale did not occur proximately in time to the assessment date at issue and was not advertised or exposed on the open market the appellant position does not win the day. Based on this record the Board finds the subject's assessment *is* reflective of market value 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:

C E R T I F I C A T I O N

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: November 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 9-215 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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