



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

APPELLANT: George Zervos
DOCKET NO.: 22-29288.001-R-1
PARCEL NO.: 08-10-212-014-0000

The parties of record before the Property Tax Appeal Board are George Zervos, the appellant, by attorney Joanne Elliott, of Elliott & Associates Attorneys, PLLC in Des Plaines; 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: \$9,411
IMPR.: \$20,579
TOTAL: \$29,990

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 2022 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 1-story dwelling¹ of frame and masonry exterior construction with 1,704 square feet of living area. The dwelling is approximately 64 years old. Features of the home include a basement, central air conditioning, and a 2-car garage. The property has a 9,907 square foot site and is located in Mount Prospect, Elk Grove Township, Cook County. The subject is classified as a class 2-03 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 February 18, 2022 for a

¹ The parties differ regarding the subject's design. The Board finds the best evidence of design is found in the board of review's evidence which includes a photograph of the subject home and is supported by the listing sheet submitted by the appellant.

price of \$299,900. The appellant completed Section IV of the appeal petition disclosing the parties to the sale were not related, the property sold using a realtor and was advertised for sale through the Multiple Listing Service for 4 days, and the sale was not due to foreclosure or by contract for deed. In support of the sale, the appellant submitted a listing sheet, an unsigned settlement statement, and a copy of a Warranty Deed.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price when using the three-year median level of assessment of 8.83% for Cook County class 2 property as determined by the Illinois Department of Revenue. The appellant submitted a press release announcing a 2021 Cook County final multiplier for class 2 property of 8.83%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$34,999. The subject's assessment reflects a market value of \$349,990 or \$205.39 per square foot of living area, land included, when using the level of assessment for class 2 property of 10% 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 four comparable sales located 0.25 of a mile from the subject. The comparables are improved with 1-story, class 2-03 homes ranging in size from 1,347 to 1,482 square feet of living area with varying degrees of similarity to the subject in site size, age, and other features. The comparables sold from September 2020 to August 2022 for prices ranging from \$315,000 to \$362,000 or from \$215.25 to \$263.66 per square foot of living area, including land. Based on this evidence the board of review requested confirmation 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 met this burden of proof and a reduction in the subject's assessment is warranted.

As an initial matter, the Board finds the appellant's contention that the 2021 three-year median level of assessment of 8.83% is applicable to the 2022 tax year was unsupported by any evidence in this record.

The Board finds the best evidence of market value to be the purchase of the subject property in February 2022 for a price of \$299,900. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV of the appeal petition disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 4 days. In further support of the transaction the appellant submitted a listing sheet and copy of a Warranty Deed. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review

did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board gave less weight to the board of review's comparables, which sold less proximate in time to the assessment date and/or are substantially smaller homes than the subject.

Based on this record the Board finds the subject property had a market value of \$299,900 as of January 1, 2022. Since market value has been determined the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Admin.Code §1910.50(c)(2).

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: July 15, 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

George Zervos, by attorney:
Joanne Elliott
Elliott & Associates Attorneys, PLLC
1430 Lee Street
Des Plaines, IL 60018

COUNTY

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