



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

APPELLANT: Alexander Svigos
DOCKET NO.: 23-38896.001-R-1
PARCEL NO.: 14-33-406-060-1014

The parties of record before the Property Tax Appeal Board are Alexander Svigos, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. in Chicago; 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: \$6,133
IMPR.: \$33,867
TOTAL: \$40,000

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 2023 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-bedroom/2-bathroom condominium unit with 1,415 square feet of living area. The unit is located within an 18-unit condominium that is approximately 119 years old. The subject unit features central air conditioning and has an 8.2410% interest in the common elements of the condominium. The property has a 5,954 square foot site and is located in Chicago, North Chicago Township, Cook County. The subject is classified as a class 2-99 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 \$400,000 as of January 1, 2021. The appraisal was prepared by Tom J. Boyle, Jr., an associate real estate trainee appraiser, and David Conaghan, a certified general real estate appraiser, for ad valorem tax purposes.

Under the sales comparison approach, the appraisers selected six comparable sales located within 0.44 of a mile from the subject. The appraisers stated they selected comparables that were similar to the subject in dwelling size and located within one mile of the subject. The comparables are improved with 2-bedroom/2-bathroom condominium units ranging in size from 1,100 to 1,400 square feet of living area. The dwellings range in age from 14 to 131 years old. Each comparable has central air conditioning. Five comparables each have a fireplace and three comparables each have an exterior or garage parking space. The comparables sold from March to November 2020 for prices ranging from \$379,000 to \$420,000 or from \$292.86 to \$381.82 per square foot of living area, including land. The appraisers made adjustments to the comparables for sale/financing concessions and for differences from the subject to arrive at adjusted prices from \$368,800 to \$420,800. The appraisers concluded a value for the subject of \$400,000 as of January 1, 2021.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$74,999. The subject's assessment reflects a market value of \$749,990 or \$530.03 per square foot of living 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 a sales analysis prepared by Lucas Schumann. The board of review reported a sale of the subject property on January 1, 2023 for price of \$750,000. However, the board of review also reported the most recent sales of this property occurred in April 2015 and January 2023 prices of \$575,000 and \$74,999, respectively. The January 1, 2021 sale was described as a "Custom Sale" "by LUCAS SCHUMANN." The board of review noted the subject appears to be the only unit in the building operating as a condominium with some units owned by individuals and some units rented.¹

Based on this sale and the interest of 8.2410%, the board of review computed a value of \$9,100,837 for the condominium and a value of \$750,000 based on the subject's 8.2410% interest. The board of review requested confirmation of 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.Adm.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or

¹ Despite reporting the subject is one of few units remaining in the condominium, the board of review reported the subject is within an 18-unit condominium, did not report any change to the ownership interest of the subject unit, and did not report any property being removed from the condominium or the termination of the condominium.

construction costs. 86 Ill.Adm.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 appellant presented an appraisal and the board of review presented a sales analysis in support of their respective positions before the Board. The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The Board gave less weight to the sales analysis presented by the board of review, which reported inconsistent information on the sale of the subject, with one sale reported to have sold for its assessed value in 2021 which was described as “custom” and somehow related to the preparer of the sales analysis. The subject's assessment reflects a market value of \$749,990 or \$530.03 per square foot of living area, including land, which is above the appraised value conclusion. The Board finds the subject property had a market value of \$400,000 as of the assessment date at issue. Since market value has been established the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10% shall apply. 86 Ill.Adm.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: _____

April 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

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