FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Anastasios Thomas Skallas
DOCKET NO.: 23-40345.001-R-1
PARCEL NO.: 17-09-120-018-1001

The parties of record before the Property Tax Appeal Board are Anastasios Thomas Skallas, 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:	$16,621
IMPR.:	$163,379
TOTAL:	$180,000

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 residential condominium unit with 3,751 square feet of living area located within an approximately 15 year old condominium building. Features of the unit include 3 bedrooms, 3 bathrooms, and one parking space. The subject has a 20.00% interest in the common elements of the condominium. The property has a 4,749 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 $1,800,000 as of February 15, 2023. The appraisal was prepared by Andrey Balykov, a certified residential real estate appraiser, for a purchase transaction. The appraiser reported the subject was under contract for a price of $1,775,000, less a credit to the buyer for closing costs of 2.5% or $44,375.

Under the sales comparison approach, the appraiser selected six comparable sales located from within the same condominium to 1.06 miles from the subject. The comparable units range in size from 2,752 to 3,934 square feet of living area and are within condominium buildings ranging in age from 4 to 113 years old. Each unit has 2 or 4 bedrooms and from 2.5 to 4.5 bathrooms. Five units have one or two parking spaces. Five comparables sold from October 2020 to November 2022 for prices ranging from $1,610,000 to $2,020,000 or from $488.05 to $663.15 per square foot of living area, including land. One comparable is listed for sale for $1,790,000 or $634.98 per square foot of living area, including land. After considering adjustments for sale or financing concessions and for differences from the subject, the appraiser concluded a value for the subject of $1,800,000 or $479.87 per square foot of living area, including land. 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 $186,949. The subject's assessment reflects a market value of $1,869,490 or $498.40 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 based on two sales within the subject's condominium, one of which was presented in the appellant's appraisal and one of which is the sale of the subject in March 2023. These units sold in April 2020 and March 2023 for prices of $2,020,000 and $1,739,500, respectively, for have an aggregate sale price of $3,759,500, and have a combined interest in the common elements of the condominium of 40.00%. The board of review computed a value for the entire condominium of $9,398,750 based on these sales and then computed a value for the subject of $1,879,750 based on its 20.00% ownership interest. Based on this evidence, the board of review requested the subject's assessment be sustained.

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.

The appellant presented an appraisal and the board of review presented a sales analysis, including a sale of the subject, for the Board's consideration. The Board gives less weight to the sales analysis presented by the board of review, which relied in part on a sale of the subject but concluded a much higher market value for the subject than its reported sale price.

The Board finds the best evidence of market value to be the appellant's appraisal and the subject's March 2023 sale. The Board finds the appraiser relied on six comparables that are relatively similar to the subject in location and features, and made reasonable adjustments to these comparables in arriving at the value conclusion. The subject's March 2023 sale was reported by both parties, although the Board finds neither party provided evidence to indicate whether it was an arm's length sale. The subject's assessment reflects a market value of $1,869,490 or $498.40 per square foot of living area, including land, which is above the appraised value conclusion and the subject's March 2023 sale price. The Board finds the subject property had a market value of $1,800,000 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.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:

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: July 21, 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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