FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Vasilios Merkouris
DOCKET NO.: 24-48076.001-R-1
PARCEL NO.: 12-25-220-016-0000

The parties of record before the Property Tax Appeal Board are Vasilios Merkouris, 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*** **i**n 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:	$5,569
IMPR.:	$30,431
TOTAL:	$36,000

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 2024 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,[1] multi-family dwelling of masonry construction, approximately ninety-six years-old, containing 2,790 square feet of living area on a 4,125 square foot site in Elmwood Park, Leyden Township, Cook County. The subject is classified as 2-11 under the Cook County Real Property Assessment Classification Ordinance. Features of the property include a full unfinished basement and two full bathrooms.

[1] The board of review provides a photo of the subject property in which it appears to be a three-story structure. However, both the appellant, in his petition, and the board of review, in its grid analysis, state that it is a two-story building. We defer to the parties on the characterization of the building.

The appellant contends overvaluation as the basis of the appeal.[2] In support of this argument, the appellant presents information on three sales comparables with varying degrees of similarity to the subject property. The properties offered by the appellant as comparables are one-and-a-half or two-story, multi-family, class 2-11 buildings of masonry or frame construction, ranging in age from 70 to 103 years-old, and ranging in size from 2,028 to 3,436 square feet of living area. All have full basements and garages. Two of the comparables have two full bathrooms and one has five full bathrooms. The comparables range in distance to the subject property from 0.06 to 0.3 miles. The appellant's selected sales occurred between March 10, 2023, and September 24, 2024, for prices ranging from $165,000 to $389,000 and ranging in sales price per square foot from $81.36 to $113.21. Based on this evidence, the appellant is requesting an assessment amount of $26,525.

The board of review submitted its "Board of Review Notes on Appeal" stating the total assessment for the subject property as $36,000, corresponding to a market value of $360,000 when applying the 10% Cook County Real Estate Classification Ordinance assessment for class two properties, or $129.03 per improved square foot.

In support of its contention of the correct assessment, the board of review submitted information on four sales comparables. The sales comparable properties are two-story buildings of masonry construction ranging in age from seventy to seventy-four years-old and ranging in size from 2,156 to 2,803 square feet of living area. All have full basements. Two have garages. One of the board of review's comparables is located on the same block as the subject property. The board of review's selected sales occurred from August 2, 2023, and December 29, 2023, for sale prices of $405,000 to $540,000 or $181.95 to $240.86 per square foot of living area.

Conclusion of Law

The taxpayer asserts assessment overvaluation based on comparable sales. When market value is the basis of the appeal, the value of the property must be proven by a preponderance of the evidence. 86 Ill. Admin. Code §1910.63(e); Winnebago County Bd. of Review v. Property Tax Appeal Bd., 313 Ill. App. 3d 1038, 1043 (2d Dist. 2000). Proof of market value may consist of a recent sale or appraisal of the subject property, comparable sales, or construction costs. 86 Ill.Admin.Code §1910.65(c). The Property Tax Appeal Board (PTAB) finds the appellant failed to satisfy this burden of proof.

The Board finds the best evidence of market value is the appellant's sales comparable #2 and the board of review's sales comparables #2 and #3. These properties are similar to the subject in terms of design, living area, age and construction. In contrast, the appellant's comparable #1 is 646 square feet larger and comparable #3 is 762 square feet smaller in living area than the subject property. The board of review's comparables #1 and #4 are each at least 548 square feet smaller in living area than the subject property. These properties are accorded less evidentiary weight based on these factors. The best evidence sales comparables have a sales price per square foot ranging from $90.65 to $203.99. Because the subject property's implied market value of $360,000, or $129.03 per square foot, is within the range established by the best sales

[2] The appellant also submitted a second petition indicating recent appraisal as the basis of appeal, but submitted no appraisal. The Board disregards that petition.

comparables in the record, the Board finds the appellant **did not** demonstrate by a preponderance of the evidence that the subject assessment exaggerated the property's 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

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