



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

APPELLANT: Fotis Veikos  
DOCKET NO.: 05-22559.001-R-1  
PARCEL NO.: 14-30-208-015-0000

The parties of record before the Property Tax Appeal Board are Fotis Veikos, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. of Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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:** \$ 4,800  
**IMPR.:** \$ 37,983  
**TOTAL:** \$ 42,783

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 3,125 square foot parcel of land improved with a one and one-half story, frame, single-family dwelling as well as a two-car garage. The improvement includes 1,449 square feet of living area therein.

As to the merits of this appeal, the appellant raised two arguments via counsel: first, that the fair market value of the subject is not accurately reflected in its assessed value; and second, that the subject property should be accorded a classification change in tax year 2005 as the bases for this appeal.

The appellant's pleadings include an attorney's brief arguing that the property's classification should be changed from a designation of 2-03 (one-story, residential) to a 1-00 (vacant land) designation as accorded by the cook county assessor's

office in compliance with the Cook County Real Estate Classification Ordinance. At hearing, the appellant's attorney asserted that this change in classification is due to the subject's purchase and subsequent demolition.

In support of the subsequent demolition, the appellant has submitted copies of the following documents: an owner's affidavit; a demolition permit; and a building permit. The affiant taxpayer indicated that the subject had been purchased with the intent to demolish the existing single-family dwelling and construct an apartment building, thereon. The affidavit also indicated that the subject's original building was demolished in April of 2005 with the new construction completed in December of 2006. In support of this affidavit, the appellant's attorney submitted a demolition permit dated April 19, 2005 as well as a building permit dated June 28, 2005.

At hearing, the appellant's attorney stated that he believed that the subject had been purchased in tax year 2004 for a price of \$420,000. Lastly, the attorney indicated that the subject's single-family improvement was located on the property as of the assessment date of January 1, 2005. However, the appellant's attorney refuted the validity of this sale price as an overpayment due to the real estate market conditions in tax year 2008 and 2009. Conversely, the appellant's attorney argued that the vacant land assessment would be equitable. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment was disclosed as \$42,783. The board also submitted an equity grid analysis reflecting two properties for consideration. These properties were masonry, single-family dwellings. They ranged: in age from one to four years; in size from 2,626 to 2,781 square feet of living area; and in improvement assessments from \$13.87 to \$26.00 per square foot of living area. The subject's improvement assessment reflected an improvement assessment of \$13.73 per square foot of living area using an improvement size of 2,766 square feet.

At hearing, the board of review's representative testified that the county's records reflect the subject's sale and that there was no evidence that this sale was not an arm's length transaction. As to the vacancy issue, he also stated that the county could prorate a vacancy based upon uniformity within a neighborhood. He testified that a vacant land assessment could be determined by recent sale data or uniformity of contiguous property within a locale. He stated that such a market value determination would receive application of a 22% level of assessment for vacant land. He further expounded that such an application to the subject's last sale price could reflect an assessment of \$92,400 and an assessment increase for the subject.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. *86 Ill.Admin.Code 1910.63(e)*. Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *86 Ill.Admin.Code 1910.65(c)*. Having considered the evidence presented, the PTAB finds that the appellant has met the burden of demonstrating that the subject is overvalued and that a reduction is not warranted.

The PTAB finds that the appellant failed to provide evidence relating to the subject's alleged purchase. The parties' pleadings failed to include any evidence of an actual purchase date and price of the subject property or evidence that this sale was an arm's length transaction.

Further, the PTAB finds the appellant's second argument of an incorrect classification unpersuasive. The PTAB notes that the unrebutted evidence and testimony reflected the existence of a single-family dwelling on the subject property as of the assessment date at issue, January 1, 2005. Moreover, the appellant failed to submit any equity data in support of the assertion that a vacant land classification would be equitable. In contrast, the board of review's equity comparables reflect that the subject's improvement assessment is less than the properties submitted for consideration.

On the basis of this analysis, the PTAB finds that the subject property's assessment is supported by the parties' evidence and that an assessment reduction is not warranted.

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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*Shawn R. Lerbis*

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 25, 2009

*Allen Castrovillari*

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 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 the subsequent year 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.

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.