



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

APPELLANT: Tom Kataras
DOCKET NO.: 06-31976.001-C-1
PARCEL NO.: 29-31-400-055-0000

The parties of record before the Property Tax Appeal Board are Tom Kataras, the appellant, by attorney George N. Reveliotis of Reveliotis Law, P.C. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, 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: \$11,285
IMPR.: \$5,813
TOTAL: \$17,098

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of one and part two-story masonry constructed mixed-use building containing approximately 5,030 square feet of gross building area. The first floor is used as a restaurant and the second floor has a three-room, one bedroom apartment. The building was constructed in 1967. The property has a 33,281 square foot site and is located in Homewood, Thornton Township, Cook County. During the 2006 tax year the subject property was classified as a class 5-17 one-story commercial building and was assessed at 38% of market value under the Cook County Real Property Assessment Classification Ordinance (hereinafter "Ordinance").

The appellant contends overvaluation based on a recent appraisal. In support of this argument the appellant submitted an appraisal prepared by real estate appraisers Ronald Wozniak and George Stamas of Meridian Appraisal & Consulting Group, Inc. The appraisers estimated the subject property had a market value of \$175,000 as of January 1, 2005. In estimating the market value of the subject property the appraisers developed only the sales comparison approach using five comparable sales improved with buildings that ranged in size from 5,100 to 6,700 square feet of

building area. The comparables were described as being improved with one and part two-story buildings. The appraisers reported that four comparables were constructed from 1923 to 1965. The comparables had land to building ratios ranging from 1.21:1 to 2.99:1 compared to the subject's land to building ratio of 6.62:1. The sales occurred from July 2002 to August 2003 for prices ranging from \$100,000 to \$242,000 or from \$18.18 to \$36.12 per square foot of building area, including land. After making adjustments to the comparables for date of sale and for differences from the subject the appraisers estimated the subject property had a market value of \$35.00 per square foot of building area or \$175,000, including land, as of January 1, 2005.

The appellant also referenced the fact the subject property was the subject matter of an appeal before the Property Tax Appeal Board the prior tax year under Docket No. 05-26661.001-C-1. In that appeal the Board issued a decision lowering the assessment of the subject property to \$17,098 based on the same appraisal as submitted in the instant appeal. In the 2005 appeal the appellant argued in part that the subject was misclassified and should have been classified as a class 2 mixed-use property under the Ordinance. The Board takes notice that in the decision issued in the 2005 appeal, it found the subject property was misclassified as a commercial building. Based on this record the appellant requested the subject's assessment be reduced to \$17,098.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$80,278 was disclosed. Using the 38% level of assessment for class 5-17 property, the assessment reflects a market value of \$211,258.

In its submission the board of review submitted a document with a heading "ANALYSIS REPORT - APPEALS DEPARTMENT" dated January 21, 2011. The document stated that based on a field inspection on 9/25/07, the subject property is a 38 year old 2-12 [property] with 4,760 square feet. The report further stated the subject's classification had been corrected in 2007 and has been listed as a class 2-12 property ever since.¹ The analysis further stated that it recommended correcting the subject's classification to a 2-12 property for 2006 and a revising the assessment to \$53,211.

After reviewing the record and considering the evidence the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

¹ A class 2-12 property is described as being an apartment or mixed use commercial/residential building two to six units, 20,000 square feet or less, up to 62 years of age. The level of assessment for class 2 property under the Ordinance is 16%.

The appellant contends overvaluation as the basis of the appeal. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). 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.

Initially, based on this record, the Board finds the subject property was misclassified as a class 5-17 commercial property and assessed at 38% of market value for the 2006 tax year. The Board finds the subject property should be classified as a class 2-12 property. Second, the Board finds the best evidence of market value in the record is the appraisal of the subject property submitted by the appellant estimating the subject property had a market value of \$175,000, which is equivalent to the market value found by the Property Tax Appeal Board in the prior year's appeal using the same appraisal. The Board further takes notice that the 2005 tax year and the 2006 tax year are within the same general assessment period for Thornton Township. 86 Ill.Admin.Code 1910.90(i). Based on this record the Board finds a reduction in the subject's assessment commensurate with the prior tax year's assessment as established by the Property Tax Appeal Board is appropriate.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: March 23, 2012

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.