



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

APPELLANT: Catherine Jiaras
DOCKET NO.: 07-30124.001-R-1
PARCEL NO.: 04-35-111-022-0000

The parties of record before the Property Tax Appeal Board are Catherine Jiaras, the appellant(s), by attorney Arnold G. Siegel, of Siegel & Callahan, 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 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: \$9,075
IMPR.: \$87,461
TOTAL: \$96,536

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 8,726 square foot parcel of land improved with a three-year old, two-story, masonry, single-family dwelling. The improvements include two and one-half baths, a full finished basement, two fireplaces, and a two-car garage. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of the appeal.

In support of the overvaluation argument, the appellant submitted a brief stating that the subject property was conveyed in 1999 from another family member without a sale in order, to construct a new home with construction commencing on June 2003 and completed in May 2004. However, in an affidavit signed by the appellant, the appellant attested that the subject property was purchased for the purpose of constructing a new home and that construction commenced on June 1, 2003 and completed in May 2004. The affidavit also asserts that that Joe Christopolous of JCJ Homes, Inc was hired and paid \$446,262 for construction of the improvement. The appellant also submitted a titled "Contractor's Sworn Statement" by Joe Christopoulos of JCJ Homes that he was hired and paid \$446,262 to construct a home at the subject property. Attached to the contractor's statement was an itemization of all the subcontractor's, labor and costs. Based

upon this evidence, the appellant requested reduction of the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment was \$96,536 for the tax year 2007. The subject's assessment reflects a market value of \$961,514 using the Illinois Department of Revenue median level of assessment for class 2, residential property of 10.04%. In support of the subject's assessment, the board of review presented descriptions and assessment information on four suggested comparables located within one-quarter mile of the subject. The properties consist of two-story, masonry or stucco, single-family dwellings with between one and three and one-half baths, a full finished or unfinished basement, air conditioning for three of the properties, and a one or two-car garage for three of the properties. The properties are three to 89 years old, range in size from 1,224 and 3,628 square feet of living area, and have improvement assessments from \$24.34 to \$30.93 per square foot of living area. One of the properties sold in June 2006 for \$415,000 or \$339.05 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 this appeal.

When overvaluation is claimed, the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3d Dist. 2002; Winnbago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d (2d Dist. 2000). 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 Board concludes that the evidence indicates a reduction in the subject's assessment is not warranted.

The PTAB finds that the subject's market value per the appellant's evidence including affidavit, construction costs, contractor's sworn statement, and brief are reflective of the 2003 tax year when construction commenced. No further evidence was submitted to substantiate that these construction costs are reflective of the market value of the improvement in 2007. Furthermore, the year the subject was improved is in a different assessment triannual than the 2007 tax year. After considering the evidence submitted, the PTAB finds the subject's improvement assessment is supported and a reduction in the subject's assessment 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Marko M. Louie

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: August 28, 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.