



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

APPELLANT: John Prodromos
DOCKET NO.: 08-24723.001-R-1 through 08-24723.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are John Prodromos, the appellant; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
08-24723.001-R-1	16-09-117-016-0000	1,281	0	\$1,281
08-24723.002-R-1	16-09-117-017-0000	919	0	\$919

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of two vacant residential parcels, or class 1-00 property, containing 9,934 square feet of land area and located in West Chicago Township, Cook County.

The appellant, John Prodromos, appeared before the Property Tax Appeal Board arguing overvaluation as the basis of the appeal. In support of this claim, the appellant testified that the subject was purchased in August 2008 for a price of \$10,000; the sale was not a transfer between family or related corporations; the subject was sold by Realtor, advertised for sale for one year with a multiple listing service, and the seller's mortgage was not assumed. In addition, the appellant submitted copies of the subject's plat of survey, warranty deed and settlement statement. The appellant also testified there have been no recent sales in the subject's immediate area and that the subject's sale in August 2008 was an arm's length transaction at market. Based upon this information, the appellant requested an assessment reflective of a fair market value for the subject of \$10,000.

The board of review submitted its "Board of Review-Notes on Appeal" disclosing the subject's final combined assessment of \$12,020 or \$1.21 per square foot of land area. In support of the assessment, the board of review provided a memorandum indicating the subject's final assessment reflects a market value of \$54,636 or unit price of \$5.50 per square foot. The board of review also provided the sales of eight residential properties ranging in size from 3,125 to 5,153 square feet. Seven of the comparables sold in 2006 and one sold in 2007 for unadjusted prices ranging from \$17,500 to \$40,000 or from \$3.91 to \$11.64 per square foot.

In addition, the board of review provided descriptive data on five residential sites located on the same street and within two blocks of the subject, as equity comparables. The comparables range in size from 960 to 5,842 square feet with land assessments of \$1.32 per square foot.

At hearing, the board's representative stated that the board of review would rest on the written evidence submissions. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a one-page letter reiterating the appellant's contentions.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of this 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arms-length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Adm.Code §1910.65(c)) Having reviewed the record and considering the evidence, the Board finds the appellant has met this burden.

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Therefore, the Property Tax Appeal Board finds that the subject had a market value of \$10,000 as of January 1, 2008. Since fair market value has been established, the Cook County Real Property

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Assessment Classification Ordinance level of assessment for Class
1 property of 22% shall apply and a reduction is warranted

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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: July 22, 2011

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.