



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

APPELLANT: Gus Fudukos  
DOCKET NO.: 08-28510.001-C-1  
PARCEL NO.: 17-20-319-001-0000

The parties of record before the Property Tax Appeal Board are Gus Fudukos, the appellant(s), by attorney Brian P. Liston, of Law Offices of Liston & Tsantilis, 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:** \$ 6,725  
**IMPR:** \$11,816  
**TOTAL:** \$18,541

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 3,218 square foot parcel of land improved with a 70-year old, one-story, commercial building containing 621 square feet of building area. The appellant, via counsel, that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of this argument, the appellant submitted descriptions and sales information on three properties. The properties range in size from 700 to 900 square feet of building area. They sold from September 2006 to February 2009 for prices ranging from \$55,000 to \$65,000 or from \$72.22 to \$78.57 per square foot of building area, including land. 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 total assessment of \$22,419 was disclosed. This assessment reflects a fair market value of \$58,997 or \$95.00 per square foot of building area when the Cook County Real Property Assessment Classification Ordinance level of assessments of 38% for Class 5a properties is applied.

In support of the subject's assessment, the board of review submitted the property record card for the subject.

At hearing, the appellant's attorney argued that the appellant's suggested comparables support a reduction in the subject's assessment.

The board of review's representative, Lena Henderson, testified that there was a lien on comparable #1 at the time this property sold which may have affected the sale price. On cross examination, she testified she was unable to determine the amount of the lien or which department in the City of Chicago filed the lien on this property.

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 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> 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).

The appellant submitted a total of three suggested comparables. In reviewing the evidence, the PTAB finds these comparables similar to the subject. These properties sold between September 2006 and February 2009 for prices ranging from \$55,000 to \$65,000 or from \$72.22 to \$78.57 per square foot of building area, including land. In comparison, the subject properties assessment reflects a value of \$58,997 or \$95.00 per square foot of building area, including land, which is above the range

established by the most similar comparables. Therefore, after considering adjustments and the differences in the comparables when compared to the subject, the PTAB finds the subject's market value based on the assessment is not supported and a reduction in the assessment is 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.



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: May 21, 2014



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.