



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

APPELLANT: James Athanasopoulos
DOCKET NO.: 09-29792.001-R-1
PARCEL NO.: 16-11-411-078-0000

The parties of record before the Property Tax Appeal Board are James Athanasopoulos, the appellant, by attorney Peter D. Verros, of Verros, Lafakis & Berkshire, 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: \$8,433
IMPR: \$ 0
TOTAL: \$8,433

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property is vacant land. The property has a 8,433 square foot site and is located in West Chicago Township, Cook

County. The property is a class 1 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$42,000 as of January 1, 2010, with an indicated 8,396 square foot site. The appellant requested a total assessment of \$8,433.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,866. The subject's assessment reflects a market value of \$168,660 or \$20.00 per square foot of vacant land, when using the board of review's indicated size of 8,433 square feet and when applying the 2009 three-year median level of assessment of 10.00% for class 1 property as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted descriptive and assessment data on 11 raw unadjusted sales.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). 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.

The Board takes note that the date on which the appraiser estimated the market value of the subject was January 1, 2010, not the 2009 tax year at issue. Further, the three suggested comparable sales listed in the appraisal contained properties not close in characteristics to the subject. Appellant's comparables ranged in proximity to the subject from 1.60 to 2.10 miles. The site area of comparables #2 and #3 had square footage of 28,125 and 2,887, respectively. Comparable #1 sold in 2008 for \$63,000 and had square footage of 6,250, yet was the farthest in proximity from the subject at 2.10 miles. Significant adjustments had to be made to appellant's three suggested comparables in the appraisal to compare them to the

subject. Consequently, the Board views the three comparables listed in appellant's appraisal to be raw data at best.

The 11 suggested comparables submitted by the board of review are raw unadjusted data. Most of those sale comparables were for properties sold many years prior to the relevant 2009 tax year and contained square footage sites many times larger than that of the subject. Only board of review comparable #3, which was sold in 2009 at \$356,000, and comparable #9, sold in 2007 for \$321,000, are reasonably close to the subject's appraisal date as to be relevant evidence. Both are within close proximity to the subject. However, board of review comparable #3 is 6,199 square feet; comparable #9 is 4,182 square feet.

The appellant's appraisal comparable #1, and the board of review's comparables #3 and #9, are the best evidence to determine market value of the subject. In light of them, the subject's assessment reflects a market value above the best evidence of market value in the record. Therefore, the Board finds that the market value evidence supports the appellant's requested reduction.

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: December 19, 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.