



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

APPELLANT: John Sarantopoulos
DOCKET NO.: 10-22134.001-R-1
PARCEL NO.: 01-24-100-054-1052

The parties of record before the Property Tax Appeal Board are John Sarantopoulos, 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 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: \$ 4,058
IMPR.: \$70,656
TOTAL: \$74,714

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 2010 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 consists of a condominium unit with ownership interest of 1.8430% located in Barrington Township, Cook County. The subject is classified as a class 2 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 limited data of two suggested sales comparables and six more sale listings in the subject property's neighborhood, which are located in condominium buildings other than the subject.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$74,714. The subject's assessment reflects a market value of \$835,727 when applying the 2010 three year median level of assessment for class 2 property of 8.94% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a report estimating the subject's market value based on a comparable sale of a unit within the same building. The board of review's sale analysis states that there is "no sale info available," but right under that is listed a "custom sale: \$705,000 - 2/10/2008 by Dana Pointer (DPointer)." The board of review used this "custom sale" of condo unit with Property Index Number (PIN) ending in -1059 to calculate the market value of the subject unit. First, the board of review calculated the full value of the building by dividing the percentage of interest of the sold unit by its percentage of ownership and making adjustments for personal property. Then, the board of review calculated the market value for the subject by multiplying the full value of the building by the subject's percentage of ownership.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

In totality, the parties presented three actual sale comparables. The parties failed to provide sufficient evidence

to indicate that the transactions were arm's length transactions. Specifically, the board of review presented limited data on comparable #1, which indicates a "custom sale" without further explanation. Based on this evidence, the Board finds a reduction in the subject's assessment is not justified.

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

Mark Albino

Member

[Signature]

Member

Member

Jerry White

Acting 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 24, 2015

[Signature]

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.