



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

APPELLANT: George Nikolopoulos
DOCKET NO.: 10-27733.001-C-1 through 10-27733.003-C-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are George Nikolopoulos, the appellant, by attorney George N. Reveliotis of Reveliotis Law, P.C., 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
10-27733.001-C-1	32-06-101-004-0000	2,359	3,731	\$6,090
10-27733.002-C-1	32-06-101-005-0000	2,353	9,460	\$11,813
10-27733.003-C-1	32-06-101-006-0000	1,828	5,269	\$7,097

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story building with a restaurant on the first floor and an apartment on the second floor containing a total building area of 4,200 square feet. The building was constructed in 1918. The property has a 10,466 square foot site and is located in Homewood, Bloom Township, Cook County.

The appellant, through counsel, contends the market value of the subject property is not accurately reflected in its assessed valuation and is also challenging the classification of the property as a class 5-92, two or three-story building containing part or all retail and/or commercial space under the Cook County

Real Property Assessment Classification Ordinance (hereinafter "Ordinance"). In support of this overvaluation argument the appellant submitted an appraisal estimating the subject property had a market value of \$250,000 as of January 1, 2010. The appellant also submitted a brief asserting the subject property should be classified as a class 2-12 mixed commercial/residential building, 6 units or less with a square foot area less than 20,000 square feet, any age, under the Ordinance. Class 2-12 has an Ordinance level of assessment of 10% for tax year 2010. The appellant also submitted a copy of the final decision issued by the Cook County Board of Review establishing a total assessment for the subject of \$70,283 which reflects a market value of approximately \$281,132 using the Ordinance level of assessments for class 5-97 property of 25%. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the subject's appraised value and the application of the Ordinance level of assessment for class 2-12 property.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject 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. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends in part 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); 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 finds the only evidence of market value in the record is the appraisal submitted by the appellant estimating the subject property had a market value of \$250,000 as of January 1, 2010. The appellant also challenged the subject's classification as a class 5-92 property and asserted the property is a class 2-12 property and should be assessed at 10%

of market value pursuant to the Ordinance. The Board finds the subject's assessment reflects a market value greater than the appraised value presented by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's arguments as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a) & §1910.69(a)). Based on this record the Property Tax Appeal Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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



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: April 18, 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.