



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

APPELLANT: Tom Koulouris  
DOCKET NO.: 11-26390.001-R-1  
PARCEL NO.: 17-33-118-007-0000

The parties of record before the Property Tax Appeal Board are Tom Koulouris, the appellant, 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 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:** \$ 31,250  
**IMPR.:** \$ 29,279  
**TOTAL:** \$ 60,529

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 2011 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 an 8,355 square foot, mixed-use building containing four apartments and two commercial units. It is situated on a 6,250 square foot site. Limited descriptive

information was provided by the appellant as he failed to complete *Section III-Description of Property* on the appeal form. Additionally, very limited data was provided in *Section V-Comparable Sales Grid Analysis*.

The subject's total assessment is \$60,529. This assessment yields a fair market value of \$637,819, or \$76.34 per square foot of living area (including land), after applying the 2011 Illinois Department of Revenue three year median level of assessment for Class 2 properties of 9.49%. The appellant argued that the fair market value of the subject property was not accurately reflected in its assessed value based on comparable sales as the basis of this appeal.

In support of the market value argument, the appellant submitted limited descriptive and sales information for five sales comparables. The comparables range in size from 5,508 to 10,500 square feet in building area and in age from 84 to 125 years. No data was provided on class, proximity to subject, number of apartment units, number of commercial units, exterior construction, or design. The comparables sold from January 2008 through October 2010 for prices ranging from \$21.43 to \$54.47 per square foot, including land. The appellant also provided a limited Comps sale sheet for each of the three comparables indicating: Comparable #1 was an REO sale; Comparable #4 has an additional permanent index number that was not included on the grid sheet; Comparables #4 and #5 appear to be Class 3 properties; and Comparables #2 through #5 do not list a buyer or seller broker. The Comps sheets also fail to disclose the circumstances surrounding these sales as they are one-page, limited descriptions. Based on this evidence, the appellant requested a reduction in the subject's improvement assessment.

The Cook County Board of Review submitted its "Board of Review-Notes on Appeal," wherein the subject's total assessment of \$60,529 was disclosed. In support of the subject's assessment, the board of review submitted descriptive and assessment information for one property suggested as an equity comparable to the subject. The board of review failed to submit a grid sheet and failed to submit any sales comparables.

#### **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.

The Board finds that the comparables submitted by the appellant were the only sales comparables in the record. However, the appellant failed to provide relevant descriptive data as well as details surrounding the circumstances of the sales transactions. Additionally, the appellant failed to submit a photograph of the subject property, therefore, the Board is unable to determine any level of comparability with the comparables. As the appellant failed to include any information regarding the number of apartment units, the number of commercial units, class, design, proximity to the subject and exterior construction of the subject or comparables, the Board is unable to make accurate adjustments for similarities and differences in the appellant's comparables when compared to the subject. Accordingly, the Board finds that the subject is not overvalued, and a reduction in the subject's assessment is not 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: November 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.