



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

APPELLANT: Steve Vlahos
DOCKET NO.: 16-05577.001-R-1
PARCEL NO.: 06-14-228-012

The parties of record before the Property Tax Appeal Board are Steve Vlahos, the appellant, by attorney Gregory P. Diamantopoulos, of Verros Berkshire, PC in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$61,230
IMPR.: \$163,891
TOTAL: \$225,121

Subject only to the State multiplier as applicable.

For purposes of this appeal and pursuant to Property Tax Appeal Board rule 1910.78 (86 Ill.Admin Code §1910.78), Docket No. 15-04994.001-R-1 was consolidated with Docket No. 16-05577.001-R-1 for purposes of oral hearing. A separate decision will be issued for each docket number.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 two-story dwelling of masonry construction with 3,358 square feet of living area. The dwelling was built in 2010. Features of the home include a full unfinished basement, air conditioning and a two-car garage. The property has a 7,611 square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant, through counsel, appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an

appraisal (Appellant's Exhibit #1) of the subject property with an effective date of January 1, 2015. The appraisal was prepared by Peter J. Soukoulis, a State Certified General Real Estate appraiser.¹ The purpose of the appraisal was to estimate the fee simple interest of the subject property for an ad valorem tax appeal. In estimating the subject's market value, Soukoulis developed the sales comparison approach to value.

In developing the sales comparison approach, Soukoulis examined three comparable properties. The comparables are situated on lots ranging in size from 6,671 to 8,107 square feet of land area and are located within 0.85 miles of the subject. The comparables consist of two-story style brick or frame dwellings that ranged in age from 3 to 14 years old and ranged in size from 2,848 to 3,300 square feet of living area. Features of the comparables include central air-conditioning, a fireplace, a two-car garage and full basements, with two having finished area. The comparables sold from May to December 2014 for prices ranging from \$587,282 to \$630,000 or from \$190.91 to \$212.62 per square foot of living area, including land.

Soukoulis adjusted the comparables for differences when compared to the subject for such items as quality of construction, size, bathroom count and basement finish. After making these adjustments, the comparables had adjusted sales prices ranging from \$612,500 to \$632,212. Soukoulis then concluded a value for the subject by the sales comparison approach of \$630,000 as of January 1, 2015.

Soukoulis inspected the subject's interior and exterior on May 17, 2016. On direct examination, Soukoulis testified to various errors within the appraisal report. He corrected the subject's site size to 7,611 square feet of land area. Soukoulis also corrected the subject's garage description to three detached spaces for the garage. Soukoulis then stated that it was also an error to describe all sales as being located on the same street as the subject when they were not. Soukoulis testified that the error corrections would not change his final opinion of value for the subject.

Soukoulis described the subject's highest and best use as improved as the subject's current use as a single-family home. Soukoulis further testified that he adjusted the comparables for square footage differences using 25% of the sale price/gross living area of each comparable.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$210,000.

During cross examination Soukoulis testified sale comparable #1 was most similar to the subject. He stated that he deemed the site locations of the comparables to be similar to the subject. Soukoulis stated the comparables would also need adjustments for the inferior two-car garages to add \$3,500 for each comparable. Soukoulis testified that the new adjusted range of his sales would be from \$616,000 to \$635,712 with an average of \$624,586 and a median value of \$622,047. Soukoulis then testified that the new adjustments would not change his final opinion of value.

¹ Soukoulis was tendered as an expert valuation witness without objection.

The board of review submitted its "Board of Review Notes on Appeal" wherein the 2016 total assessment of \$267,770 was disclosed. The subject has an estimated 2016 market value of \$804,356 or \$239.53 per square foot of living area, including land, as reflected by its assessment and DuPage County's 2016 three-year average median level of assessment of 33.29% as determined by the Illinois Department of Revenue.

In support of the subject's estimated market value, the board of review submitted an addendum, a letter from the York Township Assessor's office and a grid analysis of the appellant's comparables and five additional sale comparables. The five comparables consist of two-story masonry dwellings that were built between 2007 and 2014 and range in size from 3,391 to 3,668 square feet of living area. The comparables are situated on parcels of either 7,000 or 7,225 square feet of land area, three of which are located in the same neighborhood code as the subject, as determined by the local assessor. Each comparable has a two-car garage and a partial basement. The comparables sold between September 2014 and July 2016 for prices ranging from \$845,000 to \$870,000 or from \$235.82 to \$253.35 per square foot of living area, including land.

Julie Patterson, York Township Deputy Assessor, was called as a witness. Patterson testified appellant's comparable #1 was not adjusted for location even though it is on a main road. She stated comparable #2 also needed an adjustment for location. Comparable #3 had an addition added which required an amendment to the square footage. Patterson further testified that appellant's comparable #1 was a frame dwelling, not brick, and comparable #2 was a brick and frame dwelling and #3 was a frame home. Patterson testified that board of review comparable #1 was most similar to the subject along with comparable #5.

On cross-examination, Patterson was not aware that her comparable sale #2 also sold in 2015.² She stated that in 2016 an equalization factor of 1.0734 was applied for York Township. She stated that the homes located in neighborhood code "E04" were in the same taxing district and school district as the subject.³

Conclusion of Law

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds a reduction in the subject property's assessment is warranted. When market value is the basis of the appeal, the value 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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2nd 1256 (2nd Dist. 2000). The Board finds the appellant has met this burden.

The Board finds the appellant submitted an appraisal of the subject property in which the subject's market value was estimated to be \$630,000 as of January 1, 2015. The appraiser was

² A warranty deed and transfer document were offered into the record by an offer of proof showing comparable #2 sold in 2015 for \$850,000. The Board finds this evidence was not timely submitted into the record and will not be considered in this decision.

³ Various warranty deeds and transfer documents were submitted as an offer of proof by appellant's counsel to show new construction and increases in sale prices from 2009 to 2015. The Board finds the documents were not timely submitted into the record and are not considered in this decision.

present at the hearing to provide direct testimony and subject to cross examination regarding his methodology and final value conclusion. The board of review submitted five comparable sales that sold for prices ranging from \$845,000 to \$870,000 or from \$235.82 to \$253.35 per square foot of living area, including land.

The Board finds the best evidence of the subject's market value as of January 1, 2016 was the appraisal submitted by the appellant, plus application of the 2016 York Township equalization factor. The Board finds the appraiser made logical adjustments to the comparables to arrive at the subject's 2015 estimated final value and supported each adjustment through his testimony. Soukoulis adjusted the comparables for differences when compared to the subject for such items as quality of construction, size, bathroom count and basement finish, and after correction, found his final opinion of value for the subject was unchanged. Soukoulis testified that the adjusted range of his sales ranged from \$616,000 to \$635,712 with an average of \$624,586 and a median value of \$622,047, which is less than the subject's estimated 2016 market value of \$804,356 as reflected by its assessment. The Board gave slightly less weight to the unadjusted sales presented by the board of review. After considering the adjustments and differences when compared to subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported.

Based on this evidence, the Board finds the subject's assessment for 2016 is excessive and a reduction is warranted. Since market value has been defined, the DuPage County 2016 three-year average median level of assessments of 33.29% shall apply plus application of the 2016 York Township equalization factor of 1.0734.

In conclusion, the Board finds the appellant has demonstrated the subject property was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject property's assessment as established by the board of review is incorrect and a reduction 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

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: August 18, 2020



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

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