



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

APPELLANT: Dominick Vassos  
DOCKET NO.: 16-06239.001-R-1  
PARCEL NO.: 03-17-309-034

The parties of record before the Property Tax Appeal Board are Dominick Vassos, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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:** \$45,110  
**IMPR.:** \$101,480  
**TOTAL:** \$146,590

Subject only to the State multiplier as applicable.

**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 frame and masonry construction with 3,485 square feet of living area. The dwelling was constructed in 1988. Features of the home include a full basement that is partially finished, central air conditioning, a fireplace and an attached three-car garage. The property has an 8,449 square foot site and is located in Addison, Addison Township, DuPage County.

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 \$390,000 as of January 1, 2016. The appellant's appraisal was completed using the cost and the sales comparison approaches in estimating a market value for the subject property.

Under the cost approach, the appellant's appraiser calculated a site value for the subject of \$80,000. The appraiser then calculated a cost-new of the subject's improvements of \$470,785 and subtracted \$188,314 for depreciation to arrive at a depreciated value of the improvements of \$282,471. The appraiser next added \$30,000 for "As-is" value of the site improvements to arrive at an indicated value for the subject by the cost approach of \$392,471.

Under the sales comparison approach, the appellant's appraiser selected five suggested comparable properties that were two-story dwellings that ranged in size from 3,100 to 3,346 square feet of living area. The comparables were built from 1987 to 1998. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from April 2014 to February 2016 for prices ranging from \$360,000 to \$406,000 or from \$116.13 to \$124.50 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$146,590. The subject's assessment reflects a market value of \$440,342 or \$126.35 per square foot of living area including land, when using the 2016 three-year average median level of assessment for DuPage County of 33.29% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a grid analysis containing information on five comparable sales. The comparable properties were two-story dwellings that ranged in size from 1,296 to 1,858 square feet of living area. The comparables were built from 1988 to 1997. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from July 2013 to February 2016 for prices ranging from \$355,000 to \$540,000 or from \$126.10 to \$159.04 per square foot of living area, including land.

### **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.

As an initial matter regarding the appellant's appraisal, the Board gave less weight to the value conclusion due to the appraiser's use of a sale that occurred greater than 21 months prior to the January 1, 2016 assessment date, without adjustment, while there were other more comparable properties that sold more proximate in time to the assessment date at issue.

The Board finds the best evidence of market value to be the appellant's appraisal comparables #2, #3 and #5, as well as the board of review's comparable sale #2. These comparables were most similar to the subject in location, design, age, size and features. These comparables also sold more proximate in time to the January 1, 2016 assessment date at issue, than did the parties' remaining comparables. The best comparables sold from July 2015 to February 2016 for prices ranging from \$392,000 to \$540,000 or from \$117.15 to \$159.04 per square foot of living area,

including land. The subject's assessment reflects a market value of \$440,342 or \$126.35 per square foot of living area, including land, which is within the range established by the best comparables in this record. The Board gave less weight to the parties' remaining comparables due to their smaller dwelling sizes, differences in features and/or their sale dates occurring greater than 13 months prior to the assessment date at issue. 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. 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.

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Chairman



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Member



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Member



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Member



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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: January 21, 2020



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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

AGENCY

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