



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

APPELLANT: Angelos Malamis  
DOCKET NO.: 16-06251.001-R-1  
PARCEL NO.: 09-23-205-010

The parties of record before the Property Tax Appeal Board are Angelos Malamis, 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:** \$95,530  
**IMPR.:** \$413,920  
**TOTAL:** \$509,450

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 part two-story and a part one-story dwelling of masonry exterior construction with 4,494 square feet of living area. The dwelling was constructed in 2013. Features of the home include a full basement that is 100% finished, central air conditioning, three fireplaces and a four-car garage with 1,202 square feet of building area. The property has a 37,752 square foot site<sup>1</sup> and is located in Willowbrook, Downers Grove Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a Residential Appraisal Report prepared by Robert S. Kang, a Certified

---

<sup>1</sup> The parties differ slightly as to the lot size of the subject. The Board finds the small discrepancy will not impact the Board's decision in this appeal.

General Real Estate Appraiser. The purpose of the retrospective appraisal is to estimate fair market value as of the effective date of the report for ad valorem assessment purposes. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser used five comparable sales of multi-level<sup>2</sup> dwellings ranging in size from 4,334 to 6,741 square feet of living area. The properties were built from 2000 to 2009 and each has a three-car or a four-car garage. Four comparables have a finished basement and each comparable has a lot size ranging from 18,617 to 48,990 square feet of land area. The comparables sold from July 2013 to May 2016 for prices ranging from \$1,075,000 to \$2,062,500 or from \$178.28 to \$305.96 per square foot of living area including land. After considering adjustments for differences between the subject property and comparables, the appraiser arrived at an estimated market value of \$1,280,000 rounded or \$285.00 per square foot of living area including land as of January 1, 2016. Based on this evidence, the appellant requested a reduction in the subject property's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$509,450. The subject's assessment reflects a market value of \$1,530,339 or \$340.53 per square foot of living area, land included, 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 response to the appellant's evidence, the board of review submitted a narrative provided by the assessor noting differences in quality of construction, living area, exterior finish, style, amenities and lot sizes. The assessor also argued that appellant's comparables #1, #4 and #5 are between 1,058 to 2,247 square feet larger than the subject. In addition, appellant's comparable #2 sold in July 2013 which was two years and five months prior to the subject's January 1, 2016 assessment date.

In support of the subject's assessment, the assessor on behalf of the board of review submitted information on three comparable sales described as part two-story and part one-story dwellings of frame and brick or brick exterior construction that range in size from 4,084 to 4,438 square feet of living area. The dwellings were constructed from 2011 to 2014. Each comparable has a basement, with one having a 100% finished basement. Features of each comparable include central air conditioning, two or three fireplaces and a garage ranging in size from 805 to 894 square feet of building area. The comparables have sites with 14,240 to 23,207 square feet of land area. The comparables sold from October 2014 to February 2016 for prices ranging from \$1,410,000 to \$1,850,000 or from \$322.40 to \$446.64 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

### **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

---

<sup>2</sup> Based on the photographic evidence contained in the appellant's appraisal, the Board finds the appraisal comparables appear to be multi-level dwellings.

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 gave less weight to the conclusion of value contained in the appellant's appraisal. First, the appraiser utilized a sale that sold in July 2013 which is dated and less likely to be indicative of market value as of the subject's January 1, 2016 assessment date. Second, the appraiser used three sales that were considerably larger in dwelling size and two sales that were 12 to 13 years older than the subject when sales more similar in size and age were available that were provided by the board of review. These factors undermine the appraiser's final opinion of value.

The Board finds the best evidence of market value to be the comparables submitted by the board of review which are most similar to the subject in design, dwelling size, age and most features. These three properties sold from October 2014 to February 2016 for prices ranging from \$1,410,000 to \$1,850,000 or from \$322.40 to \$446.64 per square foot of living area including land, respectively. The subject's assessment reflects an estimated market value of \$1,530,339 or \$340.53 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in the record. After considering necessary adjustments to these more similar comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, 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. 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 20, 2019



\_\_\_\_\_  
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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Angelos Malamis, by attorney:  
George N. Reveliotis  
Reveliotis Law, P.C.  
1030 Higgins Road  
Suite 101  
Park Ridge, IL 60068

COUNTY

DuPage County Board of Review  
DuPage Center  
421 N. County Farm Road  
Wheaton, IL 60187