



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

APPELLANT: Dimitrios Petsas
DOCKET NO.: 16-06256.001-R-1
PARCEL NO.: 08-36-211-039

The parties of record before the Property Tax Appeal Board are Dimitrios Petsas, 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: \$40,370
IMPR.: \$73,080
TOTAL: \$113,450

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 part one-story dwelling of frame and brick exterior construction with 2,505 square feet of living area. The dwelling was constructed in 2002. Features of the home include a basement that is partially finished, central air conditioning, a fireplace and a 546 square foot attached garage. The property has an 11,778 square foot site and is located in Woodridge, Wayne Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on December 4, 2014 for a price of \$280,000 or \$111.78 per square foot of living area, including land. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market for 201 days with the Multiple Listing Service (MLS) and it was sold in settlement

of a foreclosure. In further support of the transaction the appellant submitted a copy of the sales contract, settlement statement and a copy of the reported terms of the sale as disclosed on the PTAX-203 Illinois Real Estate Transfer Declaration revealing the had special circumstances as it was Bank REO (real estate owned). Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$113,450. The subject's assessment reflects a market value of \$340,793 or \$136.05 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 support of its contention of the correct assessment the board of review submitted information on three comparable sales that were located within .23 of a mile from the subject and within the subject's neighborhood. The comparables were improved with 2, part two-story and part one-story dwellings and 1, two-story dwelling of frame and brick exterior construction ranging in size from 1,976 to 3,079 square feet of living area. The dwellings were built from 2000 to 2003. Each property has a basement, one of which has finished area, central air conditioning, a fireplace and an attached garage with 483 or 660 square feet of building area. The comparables have sites ranging in size from 9,000 to 13,573 square feet of land area. The sales occurred in June and August 2015 for prices ranging from \$335,000 to \$434,000 or from \$140.95 to \$179.35 per square foot of living area, including land.

The board of review indicated in its analysis that the sale of the subject property was a 2014 foreclosure sale. The board of review also argued that the comparable sales submitted were all recent sales of similar houses that were located in Farmingdale Village, like the subject property. The board of review requested the assessment be sustained.

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 gives little weight to the sale of the subject property due to the fact the transaction was the result of a foreclosure and the sale occurred greater than 12 months prior to the January 1, 2016 assessment date at issue. The Board finds the elements of compulsion and/or duress undermine the conclusion that the property sold in an arm's length transaction reflective of fair cash value.

The Board finds the best evidence of market value in the record to be board of review comparable sales. These transactions also help to demonstrate the sale of the subject property is not representative of fair cash value and lend credence to the appropriateness of the subject's assessment. These comparables were similar to the subject in location, style, construction,

features, age, condition and land area. The board of review sales also sold more proximate in time to the assessment date at issue, than did the subject property. The comparables sold for prices ranging from \$335,000 to \$434,000 or from \$140.95 to \$179.35 per square foot of living area, including land. The subject's assessment reflects a market value of \$340,793 or \$136.05 per square foot of living area including land, which is within the range established by the comparable sales in this record on a total market value basis and below the range on a square foot basis demonstrating the subject property is not overvalued. Based on this record 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.

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: January 21, 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

AGENCY

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

APPELLANT

Dimitrios Petsas, 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