



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

APPELLANT: Dimitri Stathopoulos
DOCKET NO.: 17-05112.001-R-1
PARCEL NO.: 06-01-311-007

The parties of record before the Property Tax Appeal Board are Dimitri Stathopoulos, the appellant, by attorney Peter D. Verros, 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 **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: \$110,550
IMPR.: \$413,200
TOTAL: \$523,750

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 2017 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 improved with a two-story dwelling of frame and brick or stone exterior construction with 5,204 square feet of living area. The dwelling was constructed in 2013. Features of the home include a finished basement, central air conditioning, a fireplace and a two-car garage. The subject has an additional 1-car detached garage.¹ The property has a 14,250-square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this claim, the appellant submitted information on three comparable sales located within the same neighborhood code as the subject property. The comparables are improved with two-story dwellings of frame, brick, masonry or stone exterior construction that were built from 2006 to 2013. The comparables each feature a basement, with one having finished area; two comparables have

¹ This information was drawn from the subject's property record card submitted by the board of review.

central air conditioning; and each home has a fireplace and a 3-car garage. The dwellings range in size from 4,176 to 5,036 square feet of living area and have lot sizes of 14,000 or 14,250 square feet of land area. The comparables sold from June 2014 to October 2016 for prices ranging from \$1,175,000 to \$1,500,000 or from \$262.43 to \$297.86 per square foot of living area, land included. The appellant's submission included the Property Record Details extracted from the York Township website relative to the subject and the comparables. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$494,293 which reflects a market value of \$1,483,027 or \$284.98 per square foot of living area at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$523,750. The subject's assessment reflects a market value of \$1,571,407 or \$301.96 per square foot of living area, land included, when applying the 2017 three-year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In response to the appellant's submission, the board of review submitted a memorandum prepared by the township assessor critiquing the comparable sales submitted by the appellant.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales, three of which are located in the same assessment neighborhood as the subject property as defined by the local assessor. The comparables are improved with two-story dwellings of brick and masonry or frame and aluminum exterior that were constructed from 2005 to 2015. The comparables dwellings range from 4,461 to 5,292 square feet of living area and land sizes range from 10,604 to 19,000 square feet of land area. The homes each feature a basement with three having finished areas. The comparables also each feature central air conditioning and a garage ranging in size from 663 to 1,125 square feet of building area. Three homes have 2 or 3 fireplaces. The comparables sold from April 2015 to May 2017 for prices ranging from \$1,465,500 to \$1,751,000 or from \$311.79 to \$353.06 per square foot of living area, land included. The board of review submission included property record cards for the subject and its comparables, along with an aerial map of the parties' comparables in relation to the subject. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 parties submitted information on eight comparable sales in support of their positions before the Property Tax Appeal Board. The Board gave less weight to the appellant's comparable #3, along with board of review comparables #1 and #2 due to their sale dates in 2014 and 2015 being

17 months or more distant in time from the subject's January 1, 2017 assessment date at issue and therefore less likely to be indicative of the subject's market value as of that date.

The Board finds the best evidence of market value to be the parties remaining five comparables which are more similar to the subject in location, land area, dwelling size, age, design and most features. These comparables sold from March 2016 to May 2017 for prices ranging from \$1,175,000 to \$1,650,000 or from \$262.43 to \$353.06 per square foot of living area, land included. The subject's assessment reflects a market value of \$1,571,407 or \$301.96 per square foot of living area, land included, which falls within the range established by the best comparables in this record and is supported given the subject's extra garage and its dwelling size being larger than all but one of the best comparable sale in this record.

Based on this record, the Board finds the appellant did not prove by preponderance of the evidence that the subject is overvalued and, therefore, no reduction in the subject's assessment 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: September 15, 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

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