



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

APPELLANT: Nicholas Syregelas  
DOCKET NO.: 17-05457.001-R-1  
PARCEL NO.: 06-33-200-018

The parties of record before the Property Tax Appeal Board are Nicholas Syregelas, 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:** \$133,250  
**IMPR.:** \$258,210  
**TOTAL:** \$391,460

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 brick and frame construction with 4,462 square feet of living area. The dwelling was constructed in 1983. Features of the home include a partial basement, central air conditioning, two fireplaces and an attached three-car garage. The property has a 25,329 square foot site and is located in Oak Brook, York Township, Lake 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 \$890,000 as of January 1, 2017. The appraisal was prepared by Nicholas J. Mulligan, a Certified Residential Real Estate Appraiser. The appraiser described the subject dwelling as being in good condition with an actual age of 34 years and an effective age of 20 years. He also stated in the report the subject dwelling has a partial basement finished with a recreation room, game room,

kitchen and bathroom. The appraiser also stated in the report that, "The market has softened over the past few years and values are considered stable over the past 12 months."

The appraiser developed the sales comparison approach to value using five comparable sales improved with dwellings of "traditional" design and appeal that range in size from 3,925 to 5,052 square feet of living area.<sup>1</sup> The dwellings range in age from 24 to 50 years old. Each of the homes has a full basement with four being finished. Other features of the comparable sales include central air conditioning, one to three fireplaces, and a 2-car, 3-car or 4-car garage. The properties have sites ranging in size from 16,341 to 34,613 square feet of land area and are located from .21 to 1.27 miles from the subject property. The sales occurred from February 2016 to August 2016 for prices ranging from \$808,000 to \$975,000 or from \$178.15 to \$216.31 per square foot of living area inclusive of the land. Adjustments were made to the comparables for differences from the subject property to arrive at adjusted prices ranging from \$805,500 to \$954,500. The appraiser arrived at an estimated market value of \$890,000. The appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$391,460. The subject's assessment reflects a market value of \$1,174,497 or \$263.22 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales identified by the York Township Assessor's Office. The comparables are improved with two-story dwellings of brick, masonry or stone exterior construction that range in size from 4,031 to 4,858 square feet of living area. The homes were built in 1981 and 1982. Each comparable has an unfinished basement, central air conditioning, 1 to 4 fireplaces and a three-car attached garage ranging in size from 768 to 888 square feet of building area. These properties have sites ranging in size from 25,762 to 27,852 square feet of land area and each has the same assessment neighborhood code and the same street as the subject property. The sales occurred from May 2015 to October 2017 for prices ranging from \$1,325,000 to \$1,400,000 or from \$282.60 to \$347.31 per square foot of living area, including land. The board of review also submitted a copy of a map depicting the location of the comparables submitted by the parties in relation to the subject property. 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 this burden of proof and a reduction in the subject's assessment is not warranted.

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<sup>1</sup> The board of review submission described the appellant's appraisal comparable sales as being improved with four 2-story dwellings and one 1½ story dwelling.

The Board finds the best evidence of market value to be the comparable sales provided by the board of review. The Board finds the comparables provided by the board of review are more similar to the subject property in location than are the sales contained in the appellant's appraisal. Additionally, the Board finds that the board of review comparables are, in general, more like the subject dwelling in age and land area than are the comparable sales contained in the appellant's appraisal. The Board finds that even though two of the board of review comparables sold in 2015, the appraiser indicated that values were considered stable over the last 12 months, therefore, it is appropriate to consider these sales, especially in light of their location along the same street as the subject property. The board of review comparable sales sold for prices ranging from \$1,325,000 to \$1,400,000 or from \$282.60 to \$347.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,174,497 or \$263.22 per square foot of living area, including land, which is below the range established by the best comparable sales in the record supporting the conclusion the subject property is not overvalued for assessment purposes. 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.



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

AGENCY

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