



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

APPELLANT: George Nassopoulos
DOCKET NO.: 18-05169.001-R-1
PARCEL NO.: 06-02-212-010

The parties of record before the Property Tax Appeal Board are George Nassopoulos, 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: \$67,210
IMPR.: \$99,450
TOTAL: \$166,660

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 2018 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 construction with 2,647 square feet of living area. The dwelling was constructed in 1910. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a carport. The property has a 7,500 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 argument the appellant submitted an appraisal estimating the subject property had a market value of \$415,000 as of January 1, 2017. The appraisal was prepared by Nicholas J. Mulligan, a Certified Residential Real Estate Appraiser for ad valorem purpose only. The appraiser described the subject property as being in average condition and no repairs were noted.

In estimating the market value of the subject property, the appellant's appraiser developed the sales comparison approach to value using four comparable sales described as Traditional or 1.5-story dwellings of frame or brick and frame exterior construction that range in size from 2,070 to 2,836 square feet of living area. The dwellings range in age from approximately 61 to 99 years old. Each comparable has a full basement with three having finished area, central air conditioning and a one-car or a two-car garage. Two comparables each have one fireplace. These properties have sites ranging in size from 7,427 to 11,051 square feet of land area and are located from .13 to .51 of a mile from the subject property. The sales occurred from April to November 2016 for prices ranging from \$360,000 to \$456,000 or from \$126.94 to \$212.56 per square foot of living area, inclusive of the land. After applying adjustments to the comparables for differences from the subject, the appraiser arrived at an estimated market value of \$415,000 as of January 1, 2017. 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 \$166,660. The subject's assessment reflects a market value of \$500,781 or \$189.19 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for DuPage County of 33.28% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review submitted a memorandum from the township assessor. The assessor provided a copy of the 2017 valuation agreement for the subject signed by the homeowner's representative on October 3, 2018 in the amount of \$158,820 and a copy of the certificate of error that was done based on the agreed upon amount for the 2017 tax year. The assessor argued the subject's 2018 of \$166,660 assessment reflects the agreed upon value in 2017 plus the application of the township equalization factor of 1.0494 for 2018. As to the appellant's appraisal, the assessor argued only two comparables used in the appraisal are located within the subject's township while the assessor provided three comparables in York Township that are closer in age, style and square footage to the subject property. The assessor reported that the appraiser's comparable sale #1 sold again in May 2017 for \$360,000.

In support of the subject's assessment, the board of review submitted information on three comparable sales improved with two-story dwellings of frame, stucco or masonry exterior construction that range in size from 2,346 to 2,698 square feet of living area. The homes were built in 1920 or 1926. Each comparable has a basement and a two-car garage. The comparables have sites with 7,500 or 11,250 square feet of land area and are located within the same assessment neighborhood as the subject. The comparables sold from June 2017 to February 2018 for prices ranging from \$500,000 to \$655,000 or from \$185.32 to \$279.20 per square foot of living area, including land.

The board of review requested the 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 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 to the appellant's appraisal of the subject property, the Board gave less weight to the appraiser's conclusion of value as the appraiser used sales that occurred from April to November 2016 which are dated and thus, less likely to be reflective of the subject's market value as of the January 1, 2018 assessment date when more recent sales similar to the subject were available and provided by the board of review. In addition, three comparables were significantly newer dwellings and/or have a considerably smaller dwelling size than the subject. These factors undermine the appraiser's final value conclusion.

The Board finds the best evidence of market value to be the comparables submitted by the board of review. These comparables sold more proximate in time to the January 1, 2018 assessment date at issue. These comparables are most similar to the subject location, dwelling size, design and age. These sales sold from June 2017 to February 2018 for prices ranging from \$500,000 to \$655,000 or from \$185.32 to \$279.20 per square foot of living area, including land. The subject's assessment reflects a market value of \$500,781 or \$189.19 per square foot of living area, including land, which falls within the range as established by the best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is supported and 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: March 16, 2021



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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