



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

APPELLANT: Nicholas C. Syregelas
DOCKET NO.: 18-05179.001-R-2
PARCEL NO.: 06-33-200-018

The parties of record before the Property Tax Appeal Board are Nicholas C. 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: \$139,830
IMPR.: \$270,970
TOTAL: \$410,800

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 is improved with a two-story dwelling of brick and frame exterior construction with 4,462 square feet of living area. The dwelling was constructed in 1983. Features of the home include a partial finished basement, central air conditioning, two fireplaces and an attached three-car garage. The property has an approximately 25,329 square foot site and is located in Oak Brook, 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 \$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 that 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.¹ The dwellings range in age from 24 to 50 years old. Each of the homes have a full basement, four of which are 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 reportedly 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 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, including 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 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 \$410,800. The subject's assessment reflects a market value of \$1,234,375 or \$276.64 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 support of its contention of the correct assessment, the board of review submitted information on three comparable sales identified by the York Township Assessor's Office. The comparables are each located within the subject's neighborhood code as assigned by the assessor and on the same street as the subject. The parcels range in size from 25,762 to 27,852 square feet of land area and are improved with two-story dwellings of brick, masonry or stone exterior construction. The homes range in size from 4,031 to 4,858 square feet of living area and were each built in 1981. Each comparable has a basement and a three-car garage. The sales occurred from October 2015 to October 2017 for prices of either \$1,372,875 or \$1,400,000 or from \$282.60 to \$347.31 per square foot of living area, including land. Based on the foregoing data, 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.

¹ 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 one 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 either \$1,372,875 or \$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 \$1,234,375 or \$276.64 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:

May 18, 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

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

APPELLANT

Nicholas C. Syregelas, 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