



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

APPELLANT: Tom Koulouris  
DOCKET NO.: 20-08019.001-R-2  
PARCEL NO.: 06-34-207-006

The parties of record before the Property Tax Appeal Board are Tom Koulouris, 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 A Reduction 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:** \$248,730  
**IMPR.:** \$479,947  
**TOTAL:** \$728,677

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 2020 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 stone exterior construction with 7,432 square feet of living area.<sup>1</sup> The dwelling was constructed in 2001 and is approximately 18 years old. Features of the home include a basement with finished area, central air conditioning, three fireplaces, an inground swimming pool and a 4-car garage. The property has an approximately 25,265 square foot site in a gated community and is located in Oak Brook, York Township, DuPage County.

The subject property is an owner-occupied residence that was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 19-08892.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the assessment of

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<sup>1</sup> The Board finds the best description of the subject was reported in the appraisal submitted by the appellant which included an interior and exterior inspection of the subject property.

the subject property to \$692,790 based on the evidence. In its submission, the board of review reported that 2019 was the beginning of the subject's general assessment cycle.

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 \$1,800,000 as of January 1, 2019. The appraisal was prepared by Nicholas J. Mulligan, a certified residential real estate appraiser. The intended use of the report was to determine the current market value of the subject property for ad valorem purposes. The appraiser described the subject property as being in good condition with similar general maintenance and good modernization.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value selecting five comparable sales located from 0.53 of a mile to 1.29 miles from the subject property that have varying degrees of similarity to the subject in location, age, dwelling size and features. The comparables sold from May 2017 to November 2018 for prices ranging from \$1,300,000 to \$2,160,000 or from \$183.90 to \$264.58 per square foot of living area, land included. The appraiser adjusted the comparables for differences with the subject in site size, room count, dwelling size, inground swimming pool and other relevant characteristics, arriving at adjusted sale prices of the comparables ranging from \$1,287,500 to \$2,060,000 and an opinion of market value for the subject of \$1,800,000. Based on this evidence, 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 \$834,880. The subject's assessment reflects a market value of \$2,499,641 or \$336.33 per square foot of living area, land included when applying the 2020 three-year average median level of assessment for DuPage County of 33.40% as determined by the Illinois Department of Revenue. The board of review disclosed that an equalization factor of 1.0518 was applied for the 2020 tax year in York Township.

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales three of which are located in the same assessment neighborhood code as the subject property. The properties have varying degrees of similarity to the subject in location, age, dwelling size and features. The comparables sold from April 2017 to December 2018 for prices ranging from \$1,420,000 to \$2,350,000 or from \$218.90 to \$557.40 per square foot of living area, land included.

The board of review, through the York Township Assessor's Office submitted comments contending that homes in the subject's gated community have higher sale prices relative to other gated communities, that home sales in non-gated communities sell at lower prices and pointed out that the appraisal report excluded sales in the subject's gated community that were submitted by the board of review. 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, pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185), a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds that the subject property was the matter of an appeal before this Board for a prior tax year under Docket Number 19-08892.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the subject's assessment to \$692,790. The Property Tax Appeal Board takes notice that York Township's general assessment period began in the 2019 tax year and continues through the 2022 tax year. The Board also finds this record shows that a 1.0518 equalization factor was issued in York Township for the 2020 tax year. The Board further finds section 16-185 of the Property Tax Code is controlling in this appeal (35 ILCS 200/16-185).

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) states in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The Board finds the subject property is an owner-occupied residence and that the 2019 and 2020 tax years are within the same general assessment period for York Township. The record contains no evidence showing the subject property sold in an arm's length transaction establishing a different fair cash value. Furthermore, the decision of the Property Tax Appeal Board for the 2019 tax year has not yet been reversed or modified upon review. For these reasons, the Property Tax Appeal Board finds that the prior year's 2019 decision should be carried forward to the 2020 tax year pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) and a reduction in the subject's assessment is warranted to reflect the Board's prior year's decision plus application of the 2020 equalization factor of 1.0518. ( $\$692,790 \times 1.0518 = \$728,677$ ).

Additionally, notwithstanding the dictates of Section 16-185 of the Property Tax Code, the record contains an appraisal submitted by the appellant containing five selected comparable sales along with six comparable sales submitted by the board of review to support their respective arguments. The comparables have varying degrees of similarity to the subject in location, age, dwelling size and features. These properties sold from April 2017 to December 2018 for prices ranging from \$1,300,000 to \$2,350,000 or from \$183.90 to \$557.40 per square foot of living

area, including land. The subject's assessment after reduction is \$728,677 which reflects a market value of \$2,181,668 or \$293.55 per square foot of living area, land included, which falls within the range of the comparable sales in this record. The Board finds on this record that the comparables demonstrate the subject property, once reduced as an owner-occupied property, is correctly valued for assessment purposes.

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 23, 2022



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

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