



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

APPELLANT: George & Staci Costopoulos
DOCKET NO.: 20-08467.001-R-1
PARCEL NO.: 03-27-406-024

The parties of record before the Property Tax Appeal Board are George & Staci Costopoulos, the appellants, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$57,150
IMPR.: \$152,940
TOTAL: \$210,090

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 frame and brick exterior construction with 2,724 square feet of living area. The dwelling was constructed in 2001. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 429 square foot garage. The property has an approximately 11,300 square foot site and is located in Elmhurst, Addison Township, DuPage County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales located within 0.50 of a mile from the subject property. The comparables are improved with two-story dwellings that range in size from 2,712 to 3,255 square feet of living area. The dwellings were built from 1996 to 2000. Each comparable has a basement, central air conditioning, one fireplace and either a 399 or 440

square foot garage. The properties sold from May 2019¹ to May 2020 for prices ranging from \$565,000 to \$646,000 or from \$182.18 to \$222.91 per square foot of living area, land included. Based on this evidence, the appellants requested the subject's total assessment be reduced to \$189,148 which reflects a market value of \$567,501 or \$208.33 per square foot of living area, land included, when applying 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 \$210,090. The subject's assessment reflects a market value of \$629,012 or \$230.91 per square foot of living area, land included, when using 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 also submitted property record cards for each of the appellants' comparables which disclosed the properties have site sizes ranging from 6,435 to 9,000 square feet of land area. It was also reported the appellants' comparables were of and frame or frame and brick exterior construction.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located in the same assessment neighborhood as the subject property. Board of review comparable #4 is the same property as the appellants' comparable #2. The comparables have sites that range in size from 7,956 to 9,000 square feet of land area and are improved with two-story dwellings of frame or frame and brick exterior construction that range in size from 2,310 to 2,960 square feet of living area. The homes were built from 1996 to 2018. Each comparable has a basement, with one having finished area. Each dwelling has central air conditioning, one fireplace and a garage ranging in size from 418 to 483 square feet of building area. The properties sold from April 2017 to July 2019 for prices ranging from \$560,000 to \$750,000 or from \$222.91 to \$253.38 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, counsel for the appellants critiqued the board of review comparables #1, #2, #3 and #5 as having a remote sale date and/or differing in age when compared to the subject and therefore are not comparable to the subject. Counsel submitted two rebuttal grids, one grid with both parties' comparables and one grid containing its suggested "best comparable sales for further clarity."

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

¹ The property record card for appellants' comparable #1, submitted by the board of review, reported a sale date of May 2019.

The record contains seven comparable sales for the Board's consideration, as one property was common to both parties. The Board gives less weight to appellants' comparable #3 which is less similar to the subject in dwelling size than other properties in the record. The Board gives less weight to the board of review comparables #1, #2, #3 and #5 which sold in 2017 or 2018, less proximate in time to the January 1, 2020 assessment date at issue than other sales in the record.

The Board finds the best evidence of market value to be appellants' comparables #1 and #2 along with board of review comparable #4, the common property, which sold proximate to the assessment date at issue and are more similar to the subject in location, age, design, dwelling size and other features. However, these two best comparables each have a smaller site size when compared to the subject, suggesting upward adjustments are needed to make them more equivalent to the subject. These two best comparables sold in May and July 2019 for prices of \$565,000 and \$646,000 or for \$208.33 and \$222.91 per square foot of living area, including land. The subject's assessment reflects a market value of \$629,012 or \$230.91 per square foot of living area, including land, which is bracketed by the two best comparable sales in this record on an overall market value basis and above the two best comparables on a per square foot basis. Given the subject's larger site size relative to the two best comparables in the record, a slightly higher per square foot value appears to be logical. Therefore, after considering appropriate adjustments to the comparables for differences from the subject, the Board finds the subject's assessment is justified and a reduction in the subject's assessment is not 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:

May 16, 2023



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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