



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

APPELLANT: Costi Khoury
DOCKET NO.: 21-06875.001-R-1
PARCEL NO.: 03-23-107-007

The parties of record before the Property Tax Appeal Board are Costi Khoury, 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: \$36,190
IMPR.: \$54,290
TOTAL: \$90,480

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 2021 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 2-story apartment building of frame exterior construction with 1,764 square feet of living area. The building was constructed in 1938 and features a basement and two apartment units. The property has an 18,001 square foot site and is located in Bensenville, Addison Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located within 0.8 of a mile from the subject. The parcels range in size from 8,700 to 11,250 square feet of land area and are improved with 2-story apartment buildings of frame exterior construction ranging in size from 2,134 to 2,406 square feet of living area. The buildings were constructed from 1906 to 1960 and feature two 2-bedroom apartment units, two 2-bedroom and 3-bedroom apartment units, or two 1-bedroom and 2-bedroom apartment units. Two buildings each have a basement, one of which

has finished area, and one building has a crawl space foundation. Comparables #1 and #2 each have a 2-car or a 3-car garage. The comparables sold from June 2019 to March 2021 for prices ranging from \$140,000 to \$257,000, or from \$65.60 to \$111.89 per square foot of living area, including land, or from \$70,000 to \$128,500 per apartment unit, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$90,480. The subject's assessment reflects a market value of \$270,655, or \$153.43 per square foot of living area, land included, or \$135,328 per apartment unit, including land, when using the 2021 three year average median level of assessment for DuPage County of 33.43% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located from 0.5 of a mile to 1.25 miles from the subject. Comparable #3 is the same property as the appellant's comparable #2. The parcels range in size from 7,500 to 9,450 square feet of land area and are improved with 1-story, 1.5-story, or 2-story apartment buildings of masonry, frame, or masonry and frame exterior construction ranging in size from 1,240 to 2,406 square feet of living area. The buildings were constructed from 1872 to 1965 and each features two apartment units and a basement. Three comparables each have a garage. The comparables sold from May 2019 to October 2020 for prices ranging from \$180,000 to \$380,000, or from \$74.81 to \$250.00 per square foot of living area, including land, or from \$90,000 to \$190,000 per apartment unit, including land. 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 the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains a total of seven comparable sales, with one common sale, for the Board's consideration. The Board gives less weight to the appellant's comparables #2 and #3 and the board of review's comparables #1, #2, #3, and #5, which sold less proximate in time to the assessment than the other comparables in this record.

The Board finds the best evidence of market value to be the appellant's comparable #1 and the board of review's comparable #4, which sold more proximate in time to the assessment date and have varying degrees of similarity to the subject in building size, age, location, site size, and features. The subject is smaller building than the best comparables and lacks a garage that is a feature of the best comparables, suggesting downward adjustments to these comparables would be needed to make them more equivalent to the subject. The subject has a larger site than the best comparables, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the subject.

These two comparables sold for prices of \$140,000 and \$380,000 or for \$65.60 and \$160.88 per square foot of living area, including land, or for \$70,000 and \$190,000 per apartment unit, including land. The subject's assessment reflects a market value of \$270,655, or \$153.43 per square foot of living area, land included, or \$135,328 per apartment unit, including land, which is bracketed by the best comparable sales in this record. Based on this evidence, and after considering appropriate adjustments to the best comparables for differences from the subject, 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:

December 19, 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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