



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

APPELLANT: Charalabos Rammos
DOCKET NO.: 21-06898.001-R-1
PARCEL NO.: 03-15-412-022

The parties of record before the Property Tax Appeal Board are Charalabos Rammos, 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.: \$66,940
TOTAL: \$103,130

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 split-level dwelling of brick and frame construction with 1,353 square feet of above-ground living area.¹ The dwelling was constructed in 1963. Features of the home include a finished lower level, central air conditioning, a fireplace, and an attached 506 square foot garage. The property has an approximately 12,580 square foot site and is located in Wood Dale, Addison Township, DuPage County.

¹ The parties disagree on the subject's lot size, dwelling size, and finished lower-level area with the appellant claiming that the subject property has a 7,644 square foot site, dwelling size of 1,333 square feet of above-ground living area, and an unfinished lower level, and the board of review stating that the subject has a 12,580 square foot site, 1,353 square feet of above-ground living area, and 780 square feet of finished lower level area. The Board finds the best description of the subject property is found in the property record card supplied by the board of review which was not refuted by the appellant.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales, two of which have the same neighborhood code as the subject. The comparables have sites that range in size from 5,886 to 12,320 square feet of land area. The comparables are improved with split-level or raised ranch dwellings of brick and frame exterior construction ranging in size from 1,438 to 1,670 square feet of above-ground living area that were built from 1964 to 1977. Each comparable is reported to have a basement, one with finished area. Each dwelling also has a finished lower level, central air conditioning, one fireplace and a garage containing either 438 or 517 square feet of building area. The comparables sold from February 2019 to September 2020 for prices ranging from \$290,000 to \$365,000 or from \$198.13 to \$218.56 per square foot of above-ground living area, 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 \$103,130. The subject's assessment reflects a market value of \$308,495 or \$228.01 per square foot of above-ground living area, land included, 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, through the township assessor, submitted information on five comparable sales located in the same neighborhood code as the subject, together with a map depicting the locations of these comparables in relation to the subject. The board of review comparables #1, #2 and #3 are the same properties as the appellant's comparables #1, #2, and #3, respectively. The comparables have sites ranging from 4,700 to 13,932 square feet of land area. The comparables are improved with either raised ranch or split-level dwellings of brick and frame construction ranging in size from 1,232 to 1,670 square feet of above-ground living area. The dwellings were built from 1964 to 1977. Three comparables each have a basement, one with finished area. Each comparable has a finished lower-level, central air conditioning, and an attached garage ranging in size from 438 to 1,065 square feet of building area. Four comparables each have one fireplace. The comparables sold from February 2019 to September 2020 for prices ranging from \$279,000 to \$365,000 or from \$198.13 to \$261.36 per square foot of above-ground living area, including land.

The board of review submitted a memorandum along with the Illinois Real Estate Transfer Declaration (PTAX-203) form associated with the subject's sale in 2016 for \$345,000 as well as the property record cards for the subject and each of the parties' comparables. 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 five suggested comparable sales including three common comparables for the Board's consideration. The Board gave less weight to appellant's comparable #1/board of review comparable #1 in addition to board of review comparables #4 and #5 which sold less proximate in time to the January 1, 2021, assessment date given other sales available in the record.

The Board finds the best evidence of market value to be the parties' common comparables #2 and #3 which sold more proximate in time to the assessment date at issue and are similar to the subject in location, design, site size, and some features. However, each of these comparables are larger in dwelling size relative to the subject dwelling, and each of the comparables features a basement foundation which the subject lacks. Additionally, common comparable #2 is newer in age when compared to the subject. This suggests that downward adjustments are needed to these comparables due to these superior characteristics to make them more equivalent to the subject. The two most similar comparables in the record sold in February and September 2020 for prices of \$318,000 and \$365,000 or for \$198.13 and \$218.56 per square foot of above-ground living area, including land. The subject's assessment reflects a market value of \$308,495 or \$228.01 per square foot of above-ground living area, land included, which is bracketed by the best comparable sales in the record in terms of overall market value but is slightly higher on a price per square foot basis. However, the comparables' lower price per square foot of above-ground living area is logical given their slightly larger dwelling sizes and the principle of economies of scale. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds that the appellant did not establish by a preponderance of the evidence that the subject property is overvalued and, therefore, no reduction in the subject's assessment is 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: January 16, 2024



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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