



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

APPELLANT: Stavros Maragos  
DOCKET NO.: 21-07008.001-R-1  
PARCEL NO.: 09-01-217-012

The parties of record before the Property Tax Appeal Board are Stavros Maragos, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld & Associates, LLC in Chicago, 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:** \$100,550  
**IMPR.:** \$332,740  
**TOTAL:** \$433,290

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 is improved with a three-story dwelling of brick exterior construction containing 3,485 square feet of living area. The dwelling was built in 2006. Features of the home include a basement that is partially finished, central air conditioning, two fireplaces, 5½ bathrooms and a garage with 484 square feet of building area. The property has an 8,842 square foot site located in Hinsdale, Downers Grove 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 improved with three-story dwellings of brick or frame exterior construction that range in size from 3,171 to 3,399 square feet of living area.<sup>1</sup> The homes were built from 2001 to 2005. Each comparable has a basement with finished

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<sup>1</sup> Descriptive information about the appellant's comparables was also obtained from copies of their property record cards submitted by the board of review and the board of review grid analysis of the appellant's comparables.

area, central air conditioning, one or two fireplaces, 5½ bathrooms, and a garage ranging in size from 441 to 662 square feet of building area. These properties have sites ranging in size from 8,000 to 9,754 square feet of land area. Each comparable has the same assessment neighborhood code as the subject property. The sales occurred in April and June 2020 for prices ranging from \$900,000 to \$1,000,000 or from \$283.82 to \$294.20 per square foot of living area, land included. The appellant requested the subject's total assessment be reduced to \$365,941.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$465,940. The subject's assessment reflects a market value of \$1,393,778 or \$399.94 per square foot of 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 submitted information on five comparable sales improved with three-story dwellings of frame or brick exterior construction that range in size from 3,271 to 3,668 square feet of living area. The homes were built from 2001 to 2006. Each comparable has a basement with finished area, central air conditioning, two or three fireplaces, four to six full bathrooms, one or two half-bathrooms, and a garage ranging in size from 440 to 681 square feet of building area. These properties have sites ranging in size from 8,842 to 10,890 square feet of land area and have the same assessment neighborhood code as the subject property. The sales occurred from April 2018 to September 2020 for price ranging from \$1,150,000 to \$1,725,000 or from \$346.70 to \$470.28 per square foot of living area, including land.

The board of review submitted copies of the property record cards associated with the comparables submitted by the parties and a map depicting the location of the comparables in relation to the subject property.

### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The record contains eight comparable sales submitted by the parties to support their respective positions. The comparables are similar to the subject in location, style, age and features. The Board gives less weight to board of review comparables #1, #4 and #5 as these properties sold in 2018 and 2019, not as proximate in time to the assessment date as the remaining comparables in this record. The Board finds the best evidence of market value to be the appellant's comparable sales and board of review comparable sales #2 and #3. The comparables are improved with three-story dwellings that range in size from 3,171 to 3,399 square feet of living area and were built from 2001 to 2006. These comparables sold from April 2020 to September 2020 for prices ranging from \$900,000 to \$1,345,000 or from \$283.82 to \$401.73 per square foot of living area, including land. The subject's assessment reflects a market value of \$1,393,778 or \$399.94 per

square foot of living area, including land, which is above the overall price range established by the best comparables and is above all but one comparable on a price per square foot basis. Based on this evidence the Board finds a reduction in the subject's assessment is 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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