FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT:	Stavros Maragos
DOCKET NO.:	23-05458.001-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 Northbrook; 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:	$100,280
IMPR.:	$374,010
TOTAL:	$474,290

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 2023 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 3-story dwelling of brick exterior construction with 3,485 square feet of living area. The dwelling was built in 2006 and is approximately 17 years. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and a garage with 484 square feet of building area. The property has an 8,842 square foot site and is 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 that are located in the subject's neighborhood code and within 0.9 of a mile from the subject. The parcels range in size from 8,841 to 10,781 square feet of land area. The comparables are improved with 3-story homes of brick or frame exterior construction ranging in size from 3,148 to 3,470 square feet of living area. The homes range from 18 to 23 years old. Each comparable has a basement with finished area, central air conditioning, one fireplace, and garage that ranges in size from 400 to 649 square feet of building area. The comparables sold from January to June 2022 for prices ranging from $1,125,000 to $1,300,000 or from $357.37 to $374.64 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to $424,074 which reflects a market value of $1,272,349 or $365.09 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 $474,290. The subject's assessment reflects a market value of $1,423,012 or $408.32 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.[1]

Evidence submitted by the board of review included a copy of its grid analysis, property record cards for the subject and the parties' suggested comparables, and a map depicting the location of the parties' comparables in relation to the subject.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in the subject's assessment neighborhood code and from 0.15 of mile to 1.19 miles from the subject. The parcels range in size from 6,625 to 12,168 square feet of land area. The comparables are improved with 3-story homes of brick or frame exterior construction ranging in size from 3,000 to 3,919 square feet of living area. The homes were built from 2000 to 2006. Each comparable has a basement with finished area, central air conditioning, either one or two fireplaces, and a garage that ranges in size from 400 to 660 square feet of total building area. The comparables sold from July 2021 to September 2023 for prices ranging from $1,255,000 to $1,750,000 or from $418.33 to $451.76 per square foot of living area, land included. 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 for the Board's consideration. The Board gives less weight to board of review comparables #1 and #2 which sold in 2021, less proximate in time to the subject's January 1, 2023 assessment date at issue than other comparables in this record. The Board also gives less weight to board of review comparable #4 which is located

[1] Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). Prior to the drafting of this decision, the Department of Revenue has not published figures for tax year 2023.

over one mile from the subject, thus being less proximate in location to the subject than the other 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 sale #2. These comparables sold primate to the subject's assessment date and are similar to the subject in location, design, age, dwelling size, and most features. The properties sold for prices ranging from $1,125,000 to $1,467,500 or from $357.37 to $442.02 per square foot of living area, land included. The subject's assessment reflects a market value of $1,423,012 or $408.32 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. Based on the market value evidence in this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds the appellant did not prove by a preponderance of the evidence that the subject's estimated market value as reflected by its assessment is not supported and 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:

C E R T I F I C A T I O N

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 21, 2025

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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