



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

APPELLANT: Nick & Maria Romios
DOCKET NO.: 12-03222.001-R-1
PARCEL NO.: 03-17-319-008

The parties of record before the Property Tax Appeal Board are Nick & Maria Romios, the appellants, by attorney George J. Relias of Enterprise Law Group, LLP in Chicago, and the DuPage County Board of Review.

Based on the facts and exhibits presented, 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: \$45,670
IMPR: \$87,490
TOTAL: \$133,160

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 2012 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 brick exterior construction with 3,633 square feet of living area. The dwelling was constructed in 1991. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 437 square foot garage. The property has a

13,446 square foot site and is located in Addison, 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, one of which is located in the same neighborhood code assigned by the assessor as the subject property. Based on this evidence, the appellants requested a total assessment of \$128,922 which reflects a market value of approximately \$386,766 or \$106.46 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$159,940. The subject's assessment reflects a market value of \$480,012 or \$132.13 per square foot of living area, land included, when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

As to the appellants' evidence, the board of review reported that sales #2 and #3 were "short sales."

In support of its contention of the correct assessment the board of review submitted information on four comparable sales, one of which is located in the same neighborhood code assigned by the assessor as the subject property. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

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

The parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellants' comparable #3 as this property sold in July 2008, a date remote in time to the valuation date at issue of January 1, 2012 and

thus, less likely to be indicative of the subject's market value. The Board has also given reduced weight to appellants' comparable #2 and board of review comparables #1, #3 and #4 as these dwellings are each substantially smaller than the subject home.

The Board finds the best evidence of market value to be appellants' comparable sale #1 and board of review comparable sale #2. These most similar comparables sold for prices of \$400,000 and \$402,633 or for \$107.69 and \$147.05 per square foot of living area, including land, and bracket the subject's dwelling size. The subject's assessment reflects a market value of \$480,012 or \$132.13 per square foot of living area, including land, which is substantially above these most similar comparable sales in terms of overall value. Giving due consideration to the best sales in this record, the Board finds that a reduction in the subject's assessment is best supported by appellant's comparable #1. In light of the best evidence in the record, 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mark A. Lewis

Member

J. R.

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: March 20, 2015

A. Portol

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 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 the subsequent year 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.

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.