



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

APPELLANT: Peter Nasios  
DOCKET NO.: 12-03516.001-R-1  
PARCEL NO.: 03-05-306-015

The parties of record before the Property Tax Appeal Board are Peter Nasios, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines, and the DuPage County Board of Review.

Based on the facts and exhibits presented, 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:       \$39,570  
IMPR.:       \$78,780  
TOTAL:      \$118,350**

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 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 frame and brick exterior construction with 2,269 square feet of living area. The dwelling was constructed in 1977. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached two-car garage. The

property has a 9,900 square foot site and is located in Itasca, Addison Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$305,000 as of January 1, 2012. Based on this evidence, the appellant requested an assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$118,350. The subject's assessment reflects a market value of \$355,192 or \$156.54 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 appraisal's sales, the board of review contended that comparable #1 had no recorded sale information and comparables #2 and #3 were ranch style dwellings rather than a two story design like the subject. In addition, one of these homes has no basement and each of the comparables is substantially older than the subject dwelling.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales of two-story dwellings that were built between 1923 and 1989. The homes range in size from 1,922 to 2,952 square feet of living area. The sales occurred between February 2010 and May 2013 for prices ranging from \$325,000 to \$500,000 or from \$151.22 to \$178.71 per square foot of living area, including land. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant that the board of review has submitted raw, unadjusted comparable sales data without supporting documentation. In summary, the submission lacks adjustments for differences from the subject property and/or any relevant factors of comparison. Counsel then addressed sales #1, #3, #4 and #5 noting date of sale being distant from the assessment date at issue, challenged the lack of exposure of the property to the open market, and/or argued that the comparable was superior to the subject property in garage size and basement finish.

**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 Board has given no weight to the value conclusion established by the appellant's appraiser as the appraiser analyzed three sales located within a mile of the subject property, but two of the sales were dissimilar one-story dwellings as compared to the subject's two-story design. The appraiser provided no valid explanation for choosing one-story dwellings for comparison to the subject and more importantly, the appraiser made no adjustment in his analysis for this design difference. Thus, the Property Tax Appeal Board finds that the appraisal report fails to present a valid and/or credible estimate of the subject's market value given the flawed analysis of one-story dwellings that were the basis for the conclusion.

The Board has also given no weight to board of review sales #1 and #5 as these sales occurred in 2010, a date more remote in time from the valuation date at issue of January 1, 2012 and thus less likely to be indicative of the subject's estimated market value.

The Board finds the best evidence of market value to be appraisal sale #1 along with board of review comparable sales #2, #3 and #4. These four comparable sales sold between July 2011 and May 2013 for prices ranging from \$230,000 to \$418,000 or from \$126.93 to \$178.71 per square foot of living area, including land. The subject's assessment reflects a market value of \$355,192 or \$156.54 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence 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.

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Chairman



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Member



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Member

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Member



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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: April 24, 2015



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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.