



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

APPELLANT: Tatiana Savenok  
DOCKET NO.: 08-04602.001-R-2  
PARCEL NO.: 05-29-304-005

The parties of record before the Property Tax Appeal Board are Tatiana Savenok, the appellant, by attorney Dennis M. Nolan of Dennis M. Nolan, P.C., Bartlett; 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:** \$58,110  
**IMPR:** \$620,340  
**TOTAL:** \$678,450

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a two-story single family dwelling of stone and stucco exterior construction with 6,031 square feet of living area.<sup>1</sup> Features of the home include a full basement that is 75% finished, central air conditioning (four units), three fireplaces and a three-car attached garage. The dwelling is approximately 5 years old. The subject has a 43,565 square foot lot and is located in Wheaton, Milton Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a Summary Appraisal Report - Residential prepared by Michel Ribet, a State of Illinois Certified Residential Real Estate Appraiser. The appraisal report further indicated the purpose of the appraisal

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<sup>1</sup> The appraisal contained a schematic diagram of the subject in support of the dwelling size of 6,031 square feet of above grade area. The board of review evidence indicated the subject dwelling had 6,140 square feet of living area and provided a schematic diagram and blue prints in support of the size. After reviewing the respective diagrams and the blueprint drawings, the Board finds the appraisal contained a diagram that better reflected the subject's footprint. As a result the Board finds the appraisal contains the most credible estimate of the subject's dwelling size in this record.

was to estimate the market value of the fee simple interest. Using the cost approach to value and the sales comparison approach to value the appraiser estimated the subject property had a market value of \$1,357,000 as of January 1, 2008.

Under the cost approach the appraiser estimated the subject had a site value of \$450,000 using three land sales located in Wheaton. The replacement cost new of the building improvements was estimated to be \$969,740 using information from the [www.building-cost.net](http://www.building-cost.net) valuation system. The appraiser estimated the subject suffered from \$74,573 in physical depreciation using the age-life method. The appraiser also estimated the subject site improvements had a contributory value of \$20,000. Deducting depreciation and adding the value for the site improvements and the land value resulted in an estimated value under the cost approach of \$1,365,167.

In the sales comparison approach the appraiser used three comparable sales improved with two-story style dwellings of brick or brick and frame exterior construction that ranged in size from 4,116 to 6,000 square feet of living area. The comparables ranged in age from 1 to 11 years old. Each comparable had a full basement with two being finished, central air conditioning, one or three fireplaces and a three-car garage. The properties were located in Wheaton and Lisle. The sales occurred from March 2007 to July 2007 for prices ranging from \$999,000 to \$1,395,000 or from \$224.83 to \$303.26 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject and arrived at adjusted prices ranging from \$1,114,764 to \$1,510,830. Based on these sales the appraiser estimated the subject had an indicated value under the sales comparison approach of \$1,357,000.

In reconciling the two approaches the appraiser gave most weight to the sales comparison approach and estimated the subject had a market value of \$1,357,000 as of January 1, 2008.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$678,450 was disclosed. The subject's assessment reflects a market value of \$2,039,225 or \$338.12 per square foot of living area, including land, when using the 2008 three year median level of assessments for DuPage County of 33.27%.

In support of the assessment the board of review submitted a letter from the Milton Township Assessor's Office and a grid analysis prepared by the township assessor's office of the appellant's comparables and six comparable sales identified by the assessor. The assessor's comparables were improved with two-story style dwellings of brick or brick and frame construction that ranged in size from 4,244 to 7,588 square feet of living area. The comparables were constructed from 2003 to 2008. Each comparable has a full basement with three being partially finished. Additionally, each comparable has central air conditioning, one or two fireplaces and a two or three-car

attached garage. These comparables sold from June 2005 to July 2007 for prices ranging from \$1,518,415 to \$2,671,072 or from \$303.90 to \$415.84 per square foot of living area, including land.

Additionally, the board of review provided a copy of a listing disclosing the subject property was listed on the open market on November 7, 2008 for a price of \$2,750,000. The listing described the dwelling in part as:

Beautiful house, with every amenity you can think of. Craftsmanship is beyond belief. 96 Shounbek Crystal Chandeliers, columns inside and out. Hand painted murals with 24K gold, handmade parquet flooring, huge rooms, top of the line appliances, balconies/porch in each bedroom, pond, two parks, on the back and front of the house.

Based on this record, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002). 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 evidence in the record does not support a reduction in the subject's assessment.

The record contains an appraisal of the subject property presented by the appellant estimating the subject property had a market value of \$1,357,000 as of January 1, 2008. The Board finds this estimate of value is not credible in light of the November 2008 listing of the subject property for a price of \$2,750,000, approximately double the appraised value. The Board also finds the appraisal's estimate of value appears to be low based on the sales in the record. The record contains six sales that occurred in 2006 and 2007 that had varying degrees of similarity to the subject property. These properties had unit prices ranging from \$224.83 to \$357.78 per square foot of living area, including land. The subject's assessment reflects a unit value of \$338.12 per square foot of living area, including land, when using the 2008 three year median level of assessments for DuPage County of 33.27%. The subject's assessment reflects a market value within the range of the six sales that occurred most proximate in time to the assessment date at issue on a per square

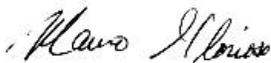
foot basis. After reviewing the record and considering the comparable sales submitted by the parties, the Property Tax Appeal Board finds a reduction in the subject's assessment is not justified.

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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Acting 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: November 18, 2011



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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.