



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

APPELLANT: Mykola Bodnarchuk & Olga Smishko  
DOCKET NO.: 09-04283.001-R-1  
PARCEL NO.: 02-26-311-040

The parties of record before the Property Tax Appeal Board are Mykola Bodnarchuk & Olga Smishko, the appellants, 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:** \$22,840  
**IMPR.:** \$40,350  
**TOTAL:** \$63,190

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel of 10,854 square feet is improved with a one and one-half-story frame exterior constructed single-family dwelling built in 1966 or 43 years old. The dwelling contains approximately 2,299 square feet of living area on a crawl-space foundation and features central air conditioning and a two-car detached garage. The subject property is located in Glendale Heights, Bloomingdale Township, DuPage County.

The initial issue on this record is the subject's dwelling size. Two appraisal reports presented by the appellants depict sizes of 2,152 and 2,299 square feet, respectively, for the subject. The appellants reported the subject dwelling size as 1,626 as did the board of review. The only supportive size data was presented by appraiser Stephen J. Allmart of Forsythe Appraisals, LLC, who included a dimension list addendum with the report. Based on the limited evidence in this record, the Board finds the best evidence of the subject's dwelling size was presented by Allmart as 2,299 square feet of living area.

The appellants' appeal contends the market value of the subject property is not accurately reflected in its assessed valuation.

In support of this argument, the appellants submitted two appraisals and a grid analysis along with a letter outlining their contentions.

In the letter, besides citing to the two appraisals which reflect a lesser estimated market value than the subject's total assessment, the appellants also contend that they have gathered comparables. Given that the basis of this appeal is market value, only comparables #2 and #3 presented by the appellants include sufficiently recent sales to be considered probative of the subject's market value.<sup>1</sup> These two nearby comparables were described as 50 year old "tri-level" homes of frame and masonry construction that contain 1,062 and \$1,209 square feet of living area, respectively. These homes have partially finished basements, central air conditioning and a two-car garage. One comparable has also has a fireplace and a pool. These properties sold in February 2006 and March 2007 for prices of \$225,000 and \$260,000 or \$211.86 and \$215.05 per square foot of living area including land.

One appraisal was prepared by real estate appraiser Ricardo J. Ramirez of Apex Appraisal Company, Inc. estimating the subject property had a market value of \$179,000 as of May 3, 2009.<sup>2</sup> The purpose of the appraisal was for "refinance transaction." The property rights appraised were fee simple.

The appraiser described the subject dwelling as a two-story home of frame and stucco exterior construction that contains 2,152 square feet of living area. He further noted that the subject enjoys a remodeled kitchen, a rear family room addition and an expanded second floor making it larger than typical. There is also rough-in for a second bath upstairs.

Using the sales comparison approach, the appraiser analyzed four sales, one pending sale and one active listing of comparable homes which were located between 0.10 and 1.60-miles from the subject property. The comparables consist of a one-story; two bi-level; and three, two-story dwellings of frame or frame and masonry construction which were from 21 to 50 years old. The comparables range in size from 1,062 to 2,291 square feet of living area. Three of the comparables have crawl-space foundations and three have full or partial basements, two of which include finished area. Each of the comparable properties has central air conditioning and a one-car or two-car garage. Two of the comparables have a fireplace and three have had kitchen remodels and/or upgrades. Four comparables sold between December 2008 and March 2009 for prices ranging from \$148,000 to

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<sup>1</sup> Comparable #1 has a sale date from august 1992 and comparable #4 has a sale date from April 2004. These dates of sale are too distant from the assessment date of January 1, 2009 to be probative or indicators of the subject's estimated market value.

<sup>2</sup> Portions of the appraisal report submitted in this matter were cut-off in the photocopying process. Presumably the report was on "legal-sized" paper but the photocopy was made on standard-sized paper, thus eliminating portions of the document.

\$243,000 or from \$90.40 to \$151.60 per square foot of living area including land. The appraiser reported that comparables #1 and #2 sold previously in August 2008 as foreclosures. Comparable #5 as a pending sale had a price of \$184,900 or \$96.60 per square foot of living area including land and comparable listing #6 had an asking price of \$171,000 or \$129.80 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for date of sale/time, land area, room count, dwelling size, basement, basement finish, garage size and other amenities. The adjustments were discussed in an addendum noting the subject is in an area of mostly bi-level homes of lesser square footage and there were few recent sales of homes of similar size in the subject's neighborhood. No adjustments were made for foreclosures "because the appraiser was unable to verify condition and since this is an area with a high number of foreclosure sales it is typical of the market." The appraiser's analysis resulted in adjusted sales prices ranging from \$175,600 to \$200,000 or from \$81.27 to \$167.80 per square foot of living area land included. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$179,000 or \$83.18 per square foot of living area including land based on the appraiser's size determination of 2,152 square feet of living area or \$77.86 per square foot of living area including land based on the subject's actual dwelling size of 2,299 square feet.

The second appraisal was prepared by real estate appraiser Stephen J. Allmart of Forsythe Appraisals, LLC, estimating the subject property had a market value of \$190,000 as of October 30, 2009. The purpose of the appraisal was for "refinance transaction." The property rights appraised were fee simple.

Appraiser Allmart reported the subject dwelling size to be 2,299 square feet of living area. The subject dwelling had been a ranch on a crawl-space which was expanded with a second half-story and a rear family room extension. The second floor is roughed-in for a bath with an anticipated expenditure of \$3,000 to finish the bathroom. The appraiser noted that compared to area norms, the subject was similar in quality, and condition, with utility, features and updates somewhat superior to the norm and market expectations.

Using the sales comparison approach, the appraiser analyzed five sales and one pending sale of comparable homes which were located between 0.12 and 1.98-miles from the subject property. The comparables consist of a one and one-half-story; a bi-level; and four, two-story dwellings of frame and masonry construction which were from 24 to 45 years old. The comparables range in size from 1,214 to 2,276 square feet of living area. One comparable has a concrete slab foundation and five have partial basements, three of which include finished area. Five of the comparables have central air conditioning and each comparable has a one-car or a two-car garage. One comparable has a fireplace and the appraiser

made adjustments to each of the comparables regarding kitchen/bath updates and/or lack of such updates. Five comparables sold between July and September 2009 for prices ranging from \$150,000 to \$220,000 or from \$74.51 to \$161.04 per square foot of living area including land. The appraiser reported that comparable #1 sold previously in June 2009 as a foreclosure. Comparable #6 as a pending sale had a price of \$180,000 or \$110.29 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for sale or financing concessions, date of sale/time, land area, quality of construction, age, room count, dwelling size, basement, basement finish, energy efficient items, garage size and other amenities. The adjustments were discussed in an addendum. "REO sales 1 and 3 indicate \$173,000 and are both cash sales. Short sales 2 and 5 indicate \$190,000 and appear to have been normally financed. The only apparent sale without undue duress 6 is still pending." The appraiser's analysis resulted in adjusted sales prices ranging from \$173,500 to \$193,300 or from \$81.58 to \$156.67 per square foot of living area land included. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$190,000 or \$82.64 per square foot of living area including land based on the appraiser's size determination of 2,299 square feet of living area.

Based on this evidence, the appellants requested a reduction in the subject's total assessment to \$61,500 which would reflect a market value of approximately \$184,500 or \$80.25 per square foot of living area, including land.

The board of review submitted its "Board of Review - Notes on Appeals" wherein the subject's final assessment of \$86,900 was disclosed. The final assessment of the subject property reflects a market value of \$261,275 or \$113.65 per square foot of living area including land based on 2,299 square feet of living area and using the 2009 three-year median level of assessments for DuPage County of 33.26%.

In support of the subject's estimated market value based on its assessment, the board of review submitted Exhibit 1, an Addendum to Board of Review Notes on Appeal, with multiple grid analyses. The "Sheet 1" grid reiterates the appellants' four comparables noting that each is a tri-level dwelling and that comparables #1 and #4 lack air conditioning. "Sheet 3" reiterates the six comparables set forth in the Apex Appraisal report noting that each has a design which differs from the subject's one and one-half-story design. "Sheet 2" reiterates the six comparables in the Forsythe Appraisals report noting design differences from the subject.

In each of these grids, the board of review set forth the same five comparables, two of which include sales data, in support of the subject's estimated market value based on its assessment.

Since the appellants' appeal is based on overvaluation, only comparables #1 and #2 presented by the board of review with recent sales data will be analyzed in this decision.

These two comparables are one and one-half-story frame or brick dwellings that were 51 and 53 years old, respectively. The dwellings contain 1,064 and 1,521 square feet of living area. One comparable has a full unfinished basement. One comparable has central air conditioning and the properties have a two-car and 2.5-car garage, respectively. These comparables sold in August 2007 and July 2008 for prices of \$267,800 and \$290,000 or \$251.69 and \$190.66 per square foot of living area including land.

Based on the foregoing evidence, 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 this appeal. The Board further finds that a reduction in the subject's assessment is warranted.

The appellants argued that the subject's assessment was not reflective of market value. 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, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Official Rules of the Property Tax Appeal Board*, 86 Ill.Admin.Code §1910.65(c). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The appellants submitted two appraisals of the subject property with a final value conclusions of \$179,000 and \$190,000 as of May and October 2009, respectively. Both appraisers considered that the subject dwelling differed from the surrounding properties having been added on to and expanded to add a second partial story. The board of review's data relied on a smaller dwelling size for the subject of 1,626 square feet and presented two sales of smaller dwellings that occurred more distant from the January 1, 2009 assessment date at issue in this proceeding. Moreover, the board of review's two sales of \$190.66 and \$251.69 per square foot of living area, land included, do not support the subject's estimated market value based on its assessment of \$113.65 per square foot of living area land included. The two additional sales presented by the appellants with sales from 2006 and 2007 likewise are not as proximate in time to the assessment date as the data in the appraisals and are therefore less probative of the subject's estimated market value. Based on these considerations, the Property Tax Appeal Board finds that more weight should be afforded to the appraisals which analyzed sales more proximate in time to the assessment date.

The Property Tax Appeal Board finds that the Forsythe appraisal submitted by the appellants estimating the subject's market value of \$190,000 or \$82.64 per square foot of living area including land based is the best evidence of the subject's market value in the record and is further supported by the most similar sale comparables in the Apex report. The Board finds the Forsythe report appears to be well-documented and supported in arriving at an estimated value conclusion.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of assessments for DuPage County for 2009 of 33.26% shall be applied.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

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: August 28, 2012

*Allen Castrovillari*

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.