



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

APPELLANT: Gene & Arlene Fedanzo
DOCKET NO.: 09-04709.001-R-1
PARCEL NO.: 02-27-402-017

The parties of record before the Property Tax Appeal Board are Gene & Arlene Fedanzo, the appellants, by attorney Steven B. Pearlman, of Steven B. Pearlman & Associates 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: \$22,840
IMPR.: \$46,340
TOTAL: \$69,180

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a split-level dwelling which was built in 1969. The dwelling is brick and frame construction and contains 1,233 square feet of living area¹. Features of the home include a lower level with finished area, central air conditioning and a 2-car garage. The dwelling is located in Glendale Heights, Bloomingdale Township, DuPage County.

The appellants' appeal is based on overvaluation and contention of law. The appellants submitted an appraisal report prepared by Martin Worsley in which a market value of \$208,000 or \$168.69 per square foot of living area including land was estimated for the subject property as of June 30, 2008. The appraiser developed the sales comparison approach in estimating the fair market value of the subject property.

In the sales comparison approach, the appraiser considered seven comparable properties. The comparables are located a distance of .33 of a mile to 1.04 miles from the subject. Six comparables are

¹ The board of review claims the dwelling contains 1,219 square feet of living area but submitted no evidence to support the claim. The appraiser claims the dwelling contains 1,233 square feet of living area and submitted a schematic diagram with dimensions to support the claim.

split-level/tri-level dwellings and one is a raised-ranch dwelling. They range in size from 962 to 1,246 square feet of living area and were built between 1962 and 1977. The comparables feature lower levels with finished area, central air conditioning and 1 or 2-car garages². The comparables sold between January and September 2008, or were listed³, for prices ranging from \$195,000 to \$216,000 or from \$154.45 to \$224.53 per square foot of living area including land.

The appraiser adjusted the comparables for being an unsold listing, condition, gross living area, basement finish and garage size. The final adjusted sale prices of the comparables range from \$194,655 to \$216,485 or from \$156.22 to \$225.04 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value to be \$208,000 or \$168.69 per square foot of living area including land as of June 30, 2008.

The appellants' attorney submitted a brief in which he references the appraisal and the value conclusion.

Based on this evidence, the appellants requested that the subject's assessment be reduced to \$69,326 which would reflect a market value of approximately \$208,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$84,990 was disclosed. The subject's assessment reflects an estimated market value of \$255,532 or \$207.24 per square foot of living area, land included, using the 2009 three-year median level of assessments for DuPage County of 33.26% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

In support of the subject's assessed value, the board of review submitted a grid analysis of three comparables and included the appellants' seven comparables. The board of review's comparables are split-level brick and frame dwellings built in 1960 or 1969. These comparables range in size from 1,027 to 1,284 square feet of living area. The comparables feature lower levels with finished area, central air conditioning and 1 or 2-car garages. One comparable features a fireplace. These comparables sold from February 2006 to October 2007 for prices ranging from \$253,000 to \$259,000 or from \$198.60 to \$246.35 per square foot of living area including land. Based on this 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

² The board of review submitted a grid analysis that included the appellants' comparables. In that grid, one comparable features a 3-car garage and one has no central air conditioning.

³ The board of review disclosed the two properties the appraiser described as listings were sold in September 2008 for \$165,500 and \$217,000.

parties and the subject matter of this appeal. The Property Tax Appeal Board further finds the evidence in the record supports a reduction in the subject's assessment.

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 must be proven by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code Sec. 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially, the Board finds the correct size of the subject to be approximately 1,233 square feet of living area based on the best evidence in the record.

The Board finds the appellants submitted an appraisal of the subject property with a final value conclusion of \$208,000 as of June 30, 2008, six months prior to the subject's assessment date of January 1, 2009. The appraiser used comparables similar to the subject and made reasonable adjustments to the sales. Specifically, appellants' comparable #1 was very similar to the subject and required no adjustments. The sale of this comparable for \$210,000 in May 2008 supports the appraiser's value conclusion of \$208,000.

The Board finds these suggested comparables sold in 2006 or 2007, which are dated and not reliable indicators of market value as of the subject's January 1, 2009 assessment date. Therefore the suggested comparables received little weight in the Board's analysis.

Based on this record, the Board finds that the appraisal report is the best evidence of market value in the record. The Board further finds that the subject had a fair market value of \$208,000 as of January 1, 2009. Since market value has been determined, the 2009 DuPage county three-year median level of assessments of 33.26% shall apply.

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

Marko M. Louie

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: June 22, 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.