



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

APPELLANT: Senad & Vesna Telalovic
DOCKET NO.: 09-04813.001-R-1
PARCEL NO.: 05-25-304-029

The parties of record before the Property Tax Appeal Board are Senad & Vesna Telalovic, 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: \$37,630
IMPR: \$127,920
TOTAL: \$165,550

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 2-story dwelling of brick and frame construction built in 1986 and containing approximately 3,311 square feet of living area.¹ Features of the home include a full basement with finished area, central air conditioning, a fireplace and a 3-car garage containing 678 square feet. The dwelling is located in Glen Ellyn, Milton Township, DuPage County.

The appellants contend that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. The appellants submitted an appraisal report prepared by Glenn Gutterman in which a market value of \$482,000 or \$145.58 per square foot of living area including land was estimated for the subject property as of October 9, 2009. The appraiser developed the sales comparison approach and the cost approach in estimating the fair market value of the subject property.

¹ The board of review claims the subject contains 3,311 square feet of living area and submitted a property record card to support the claim. The appellant in Section III of the appeal form claims the dwelling contains 3,311 square feet of living area. The appraiser claims the dwelling contains 3,244 square feet of living area and submitted a schematic drawing of the subject to support the claim.

In the sales comparison approach, the appraiser considered five comparable properties located a distance of 0.2 of a mile to 0.8 of a mile from the subject. The comparables are 2-story dwellings of brick or brick and frame construction. They range in size from 2,400 to 3,300 square feet of living area and range in age from 16 to 41 years old. The comparables feature full basements, three with finished area, central air conditioning, 1 or 2 fireplaces and 2 or 3-car garages. Three of the comparables sold between May and August 2009 for either \$475,000 or \$500,000 or from \$145.71 to \$192.31 per square foot of living area including land. Two of the comparables, #4 and #5, were listings with asking prices of \$459,000 and \$430,000 or \$191.25 and \$179.17 per square foot of living area including land².

The appraiser adjusted the comparables for being an unsold listing (-1.5%), date of sale (declining market), location, site, gross living area, basement finish, garages, fireplaces and modernization. The final adjusted sale prices/listing prices of the comparables range from \$478,000 to \$494,000 or from \$144.85 to \$203.54 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value to be \$482,000 or \$145.58 per square foot of living area including land as of October 09, 2009 using the sales comparison approach.

In the cost approach the appraiser estimated the fair market value of the subject to be \$482,800 or \$145.82 per square foot of living area including land.

In reconciliation the appraiser valued the subject at \$482,000.

The appellants also submitted information on four sales comparable properties described as 2-story dwellings of frame or brick and frame construction. The comparables range in age from 16 to 24 years old and range in size from 3,058 to 3,333 square feet of living area. The dwellings feature central air conditioning, fireplaces and garages that contain from 420 to 670 square feet. Three comparables feature full or partial unfinished basements. The comparables sold from 1988 to 2006 for prices ranging from \$289,877 to \$637,500 or from \$94.73 to \$208.46 per square foot of living area.

Based on this evidence, the appellants requested that the subject's assessment be reduced to \$175,000 which would reflect a market value of approximately \$525,000 or \$158.56 per square foot of living area 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 \$204,360 was disclosed. The subject's assessment reflects an estimated market value of \$614,432 or \$185.57 per square foot of living area, land

² The board of review submitted a grid analysis and property record cards of the appellant's comparables which indicates comparable #4 sold in May 2010 for \$410,000 and comparable #5 sold in November 2009 for \$420,000.

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 six comparables. These comparables are described as 1 or 2-story dwellings of frame or brick construction. The comparables were built between 1981 and 1994 and range in size from 1,303 to 3,058 square feet of living area. The dwellings feature full or partial basements with finished area, central air conditioning, fireplaces and garages that contain from 400 to 670 square feet. The comparables sold from March 2006 through June 2010 for prices ranging from \$355,000 to \$637,500 or from \$202.41 to \$272.45 per square foot of living area.

The board of review also pointed out the subject sold in 2007 for \$585,000. The sale was not qualified by the Department of Revenue based on a disclosure on the Real Estate Transfer Declaration that it was a sale-leaseback. The listing sheet revealed that the listing agent was related to the seller. In spite of this, the board of review lowered the assessment to equal the sale price. The following year, the multiplier for Milton Township was 4.8%. The board of review claims the 2009 assessment of \$204,360 is the 2007 sale price increased by the 2008 multiplier. 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 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 takes notice that both the board of review and the appellants claim the subject dwelling contains 3,311 square feet of living area. The appraiser's size estimate is slightly smaller, perhaps due to interior measurements or rounding. The Board therefore finds the subject has a dwelling size of approximately 3,311 square feet of living area based on the best evidence in this record.

The appellants submitted four comparables that sold from 1988 to 2006. The Board finds these sales are dated and not reliable indicators of market value as of the subject's January 1, 2009 assessment date. Therefore these comparables received little weight in the Board's analysis.

Of the six comparables submitted by the board of review, the Board finds comparables D, E and F are one story dwellings unlike the subject. Comparables A, B and C were sold in 2006 and were dated. Therefore these comparables also received little weight in the Board's analysis.

The Board finds the appellants also submitted an appraisal of the subject property with a final value conclusion of \$482,000 as of October 9, 2009, ten months after the subject's assessment date. The property record card and photograph submitted by the board of review shows the appellant's comparable #5, which is listed as a 2-story in the appraisal report, is actually 1-story dwelling. The sizes of comparables #4 and #5 in the appraisal report do not agree with the property record cards.

Importantly, in the appraisal report, the appraiser states, "My research did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal." Yet, the board of review submitted evidence in the form of a Real Estate Transfer Declaration that the subject sold approximately 28 months prior to the appraisal date, or approximately 18 months prior to the subject's assessment date of January 1, 2009, for \$585,000.

Based on this evidence, the Board finds the accuracy of the information contained in the appraisal report undermined and the value conclusion not a reliable or a credible indicator of the subject's market value. However, the Board will examine all of the raw sales presented in the record.

Comparables #1 and #2 in the appraisal report were similar to the subject in age, size, style, exterior construction and features. These comparables sold in May and August 2009 for prices of \$475,000 and \$500,000 or \$145.71 and \$151.52 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$614,432 or \$185.57 per square foot of living area which is greater than these two most similar comparables.

Based on this record, the Board finds the appellants have proven by a preponderance of the evidence that the subject is overvalued, and a reduction in the subject's assessment is warranted.

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: July 20, 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.