



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

APPELLANT: George Nalbono
DOCKET NO.: 11-02751.001-R-1
PARCEL NO.: 03-17-308-012

The parties of record before the Property Tax Appeal Board are George Nalbono, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd., in Chicago, 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: \$33,600
IMPR.: \$55,540
TOTAL: \$89,140

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 2011 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 split-level dwelling of brick and frame construction with 1,348 square feet of above-grade living area. The dwelling was constructed in 1979. Features of the home include a partial walkout-style lower level with finished area and a sub-basement, central air conditioning, a

fireplace and an attached two-car garage. The property has an 8,450 square foot site and is located in Addison, 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 \$175,000 as of January 1, 2011. The appraiser analyzed three sales of split-level dwellings located from 1.75 to 2.76-miles from the subject property. The homes range in size from 1,061 to 1,102 square feet of above-grade living area. None of the comparables have either a fireplace or a sub-basement like the subject property. The sales occurred in November 2010 and October 2011 for prices ranging from \$141.38 to \$145.19 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject, the appraiser set forth adjusted sales prices for these comparables ranging from \$173,850 to \$175,300 or from \$159.07 to \$163.99 per square foot of living area, including land. Based on this analysis, the appraiser opined a market value for the subject of \$175,000 or \$129.82 per square foot of living area, including land.

Based on this evidence, the appellant requested an assessment reduction 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 \$89,140. The subject's assessment reflects a market value of \$268,899 or \$199.48 per square foot of living area, land included, when using the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

As to the appraisal's comparable sales, the board of review noted that none of the properties were located in the subject's subdivision as defined by the assessor's neighborhood code and none of the comparables has a fireplace or a sub-basement like the subject dwelling.

In support of its contention of the correct assessment the board of review submitted information on five comparables sales located in the immediate vicinity of the subject property as depicted on a map attached as part of the evidence. These comparables split-level dwellings of frame and brick exterior construction were built between 1979 and 1984. The homes range in size from 1,291 to 1,790 square feet of above-grade living area and each has both a lower level with finished area and a

sub-basement. These comparables sold between May 2009 and March 2011 for prices ranging from \$283,000 to \$329,500 or from \$184.08 to \$244.77 per square foot of living area, including land.

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

In rebuttal counsel for the appellant filed a five-page brief along with Multiple Listing Service data sheets for both parties' suggested comparable sales. Appellant contends that the raw sales do not adequately refute the appraisal and furthermore, three of the suggested sales occurred in 2009, a date more distant from the assessment date at issue than the sales contained within the appellant's appraisal report. Moreover, the comparable sales contain a superior number of bathrooms, upgrades, remodeling and/or other amenities as set forth in the Multiple Listing Service data sheets which have not been adjusted when comparing these properties to the subject. Based on these same data sheets, the appellant also contends that some of the comparables have more "above-grade" living area than was reported by the assessing officials.

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 finds the appellant's appraisal report is not a credible or reliable indicator of the subject's market value in that the chosen comparables were 1.75-miles and more away from the subject dwelling and none of the comparables has the additional sub-basement and fireplace, both of which are present on the subject property. Moreover, the appraiser made no adjustment for location differences and made minimal adjustments for the other lacking amenities of a fireplace and sub-basement. Moreover, the appraisal report was prepared in November 2011. Neither of the March 2011 sales presented by the board of

review, which were more proximate to the subject in location, were included in the appraisal report.

The Board has given reduced weight to board of review comparables #1, #3 and #5 as each of these sales occurred in 2009, a date most distant from the assessment date at issue of January 1, 2011 and thus, less likely to be indicative of the subject's market value as of the assessment date.

The Board finds the best evidence of market value to be board of review comparable sales #2 and #4. These two comparables sold in March 2011 for prices of \$290,000 and \$329,500 or for \$184.08 and \$203.51 per square foot of living area, including land. The subject's assessment reflects a market value of \$268,899 or \$199.48 per square foot of living area, including land, which is within the range established by the best comparable sales in the record on a per-square-foot basis and below these sales in overall value. The subject's estimated market value does not appear to be excessive given the subject's smaller dwelling size when compared to these two otherwise most similar comparable sales. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. 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.



Chairman



Member



Member



Member



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 22, 2014



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.