



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

APPELLANT: Gullo International  
DOCKET NO.: 11-03072.001-R-2 through 11-03072.005-R-2  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Gullo International, the appellant, by attorney Franco A. Coladipietro of Amari & Locallo in Bloomingdale, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-03072.001-R-2	03-07-405-012	59,190	0	\$59,190
11-03072.002-R-2	03-07-405-013	64,830	0	\$64,830
11-03072.003-R-2	03-07-405-014	64,830	0	\$64,830
11-03072.004-R-2	03-07-405-015	61,420	127,350	\$188,770
11-03072.005-R-2	03-07-405-016	61,420	0	\$61,420

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 five parcels, two of which are improved with a two-story dwelling of brick, frame and stone

construction with 3,406 square feet of living area. The dwelling was constructed in 1939 with subsequent remodeling. Features of the home include a full basement with finished area, central air conditioning, four fireplaces, a screened porch and an attached three-car garage. The property has a 129,987 square foot site and is located in Itasca, Addison Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal and included a brief from counsel. In the brief, counsel reported that the appellant purchased the property as undivided and then the purchaser divided the parcels "with plans to develop homes on the three vacant lots. Those plans have fallen through for various reasons."

In support of the market value argument, the appellant submitted an "exterior only" appraisal where the subject dwelling was assumed to be in "average" condition and had a lot size of 41,549 square feet of land area. The subject dwelling was noted to be on a semi-busy street and thus the comparable sales were adjusted downward. Separately in the addendum the appraiser arrived at a value for the "excess land" of \$200,000 or \$2.25 per square foot of land area based upon four sales of vacant lots located in Bloomingdale, Wheaton and Roselle. These comparables range in size from 43,792 to 199,940 square feet of land area and sold between September 2009 and March 2010 for prices ranging from \$1.63 to \$4.34 per square foot of land area. The appraiser estimated a market value for the subject property including all five parcels of \$750,000 as of September 11, 2009.

As part of the sales/offering history, the appraiser reported the subject was offered for sale from March 2008 to June 2009 for \$2,940,000 and reduced to \$2,350,000. Additionally, the property, exclusive of excess land, was offered for sale by the owner prior to the valuation date for \$1,290,000. The appraisal depicts a market value of \$750,000 as of September 11, 2009.

Based on this evidence, the appellant requested reductions to each of the five parcels so as to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessments for the subject parcels of \$439,040. The subject parcel's assessments reflect a market value of \$1,324,404 or \$388.84 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 appellant's appraisal, the board of review noted the valuation date of September 11, 2009 was nearly fifteen months prior to the assessment date of January 1, 2011 that is at issue. Additionally, appraisal sale comparable #1 reportedly resold in 2011 for \$455,000 or \$145.83 per square foot of living area, including land. As part of the township assessor's memorandum that was presented, the assessor wrote, "[w]hat was the purpose of backdating the report to September 2009? Inspection done Aug/2010." As part of the Text Addendum, the appraiser wrote the purpose of the report was "to provide our opinion of the Market Value of the real estate described in this report as assistance in the transfer of the subject and no other purpose."

The township assessor further commented that the appellant's appraiser considered the vacant parcels to be "excess land" and did not explain why the parcels were not valued as single-family residential parcels ready to be built on. Additionally, the appraiser included no vacant land sales in the township or within Itasca.

In support of its contention of the correct assessment the board of review through the Addison Township Assessor's Office submitted information on five comparables, three of which included sales and two of which were presented for "uniformity." As part of the presentation, the document included the notation "very few older 2 story as large as the subject and even fewer that have recently sold." Comparables #1 and #2 sold in 2013 and "were the only available for the age of subject." It was also noted the subject is an "estate" type home and not a typical single family residence.

In further support of the vacant parcels which total approximately 1.11-acres of land area, the township assessor prepared a grid analysis of five comparable vacant land sales that occurred between May 2006 and December 2010 for prices ranging from \$193,000 to \$475,000 or land sales for four of the comparables ranging from \$15.98 to \$38.39 per square foot of land area.

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

**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 gave little weight to the appellant's exterior inspection only appraisal report as the appraiser did not view the subject property and the appraiser analyzed improved sales of properties that occurred in August and September 2009 which is distant from the assessment date at issue of January 1, 2011. Similarly, the appraiser performed a limited analysis of vacant land sales that were not in close proximity to the subject to arrive at an excess land value conclusion of \$2.25 per square foot of land area for an additional 88,438 square feet of land area located in Itsaca. Furthermore, the appellant reportedly offered the subject property for sale for over \$1.2 million which is substantially greater than the appraiser's value conclusion of \$750,000. This latest asking price prior to the appraisal date is more similar to the subject's 2011 estimated market value as reflected by its assessment.

On this record, the Board finds the best evidence of market value to be the board of review comparable improved sales which range from \$175.77 to \$193.66 per square foot of living area, including land. These improved comparables presented substantially smaller lot sizes as compared to the subject property. The subject's assessment reflects a market value of \$1,324,404 or \$388.84 per square foot of living area, including land, which is above the range established by the best comparable sales in the record, but is justified in light of the subject's substantial additional vacant land and additional recent vacant land sales presented by the board of review. The additional vacant land sales were all located in Itasca. The two most recent sales from October 2009 and December 2010 had sale prices of \$15.98 and \$38.39 per square foot of land area, much higher than the appraiser's value estimate of \$2.25 per square foot of land area for excess land.

Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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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.



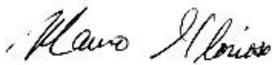
Chairman



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.