



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

APPELLANT: Oleg Korolev  
DOCKET NO.: 13-02745.001-R-1  
PARCEL NO.: 06-12-224-009

The parties of record before the Property Tax Appeal Board are Oleg Korolev, the appellant, by attorney David Lavin of Robert H. Rosenfeld and Associates, LLC 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: \$55,910  
IMPR: \$131,560  
TOTAL: \$187,470**

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 2013 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 two-story dwelling of brick construction with 3,127 square feet of living area. The dwelling was constructed in 1952. Features of the home include a full basement, central air conditioning, four fireplaces and a two-car garage. The property has a 9,270 square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales, none of which are located in the same neighborhood code assigned by the assessor as the subject property. The comparables consist of two-story brick and frame dwellings that were 18 to 55 years old. The homes range in size from 2,859 to 3,479 square feet of living area and feature full or partial finished basements, central air conditioning, one or two fireplaces and a two-car or a three-car garage. The properties sold in July or October 2012 for prices ranging from \$475,000 to \$603,000 or from \$153 to \$178 per square foot of living area, including land, rounded.

Based on this evidence, the appellant requested a total assessment of \$175,112 which would reflect a market value of approximately \$525,336 or \$168.00 per square foot of living area, including land, which is the average per-square-foot market value of the appellant's comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$187,470. The subject's assessment reflects a market value of \$562,635 or \$179.93 per square foot of living area, land included, when using the 2013 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

As part of the submission, the board of review's grid analysis reiterated the appellant's comparable properties and depicted comparable #3 as a split-level dwelling rather than a two-story dwelling as reported by the appellant. Each of the appellant's comparables were also located in neighborhood codes that were different than the subject property's assigned neighborhood code.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located in the same neighborhood code assigned by the assessor as the subject property. The comparables consist of two-story brick or frame and brick dwellings that were built between 1927 and 1996. The homes range in size from 2,773 to 3,455 square feet of living area and feature basements and two-car garages. The properties sold between April 2010 and September 2012 for prices ranging from \$525,000 to \$748,500 or from \$189.33 to \$234.86 per square foot of living area, including land.

Based on this evidence, 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 parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #3 which is a dissimilar split-level designed dwelling as compared to the subject two-story home. The Board also gave reduced weight to board of review comparable #3 which sold in April 2010, a date more remote in time to the valuation date at issue of January 1, 2013 and thus less likely to be indicative of the subject's estimated market value as of the date at issue.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #2 along with the board of review comparable sales #1 and #2. These four properties have varying degrees of similarity to the subject in location, age, size and/or features. These most similar comparables sold between November 2011 and September 2012 for prices ranging from \$510,000 to \$685,000 or from \$173.33 to \$198.26 per square foot of living area, including land. The subject's assessment reflects a market value of \$562,635 or \$179.93 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and well-justified when giving due consideration to adjustments to the comparables for differences from the subject property. 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.

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Chairman

*K. L. Fan*

*Klaus Albrecht*

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

*JR*

*Jerry White*

\_\_\_\_\_  
Member

\_\_\_\_\_  
Acting Member

*Robert Steffen*

\_\_\_\_\_  
Acting 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: November 20, 2015

*A. Proctor*

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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.