



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

APPELLANT: Donald & Michelle Panovich
DOCKET NO.: 13-03524.001-R-1
PARCEL NO.: 07-18-109-010

The parties of record before the Property Tax Appeal Board are Donald & Michelle Panovich, the appellants, 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:

LAND: \$53,810
IMPR: \$151,370
TOTAL: \$205,180

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 is improved with a two-story single family dwelling of brick and cedar exterior construction with 3,973 square feet of living area.¹ The dwelling was constructed in 1999 and is approximately 14 years old. Features of the home include a 2,170 square foot basement that is partially finished, central air conditioning, two fireplaces and a two-car attached garage. The property has a 6,000 square foot site along a golf course and is located in Aurora, Naperville Township, DuPage County.

¹ The Board finds the best evidence of size to be contained in the appellant's appraisal which had a schematic diagram, measurements and calculations of the living area.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$500,000 as of January 1, 2012. The appraiser developed the cost approach to value and the sales comparison approach to value in arriving at his estimate of market value.

Under the cost approach the appraiser arrived at an estimated value of \$536,100.

Under the sales comparison approach to value the appraiser utilized six sales improved with two-story dwellings that ranged in size from 2,578 to 4,224 square feet of living area. The dwellings ranged in age from 13 to 18 years old. The comparables were located in Aurora from .03 to .31 miles from the subject property. Comparables #1 through #3 had golf course locations. Each comparable had a basement, central air conditioning, one or two fireplaces and a two-car or three-car garage. The sales occurred from June 2010 to November 2011 for prices ranging from \$385,000 to \$516,500 or from \$118.69 to \$157.00 per square foot of living area, including land. The appraiser made adjustments to the comparables for time, location and different features from the subject to arrive at adjusted prices ranging from \$475,100 to \$528,450. Based on these sales the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$500,000.

In reconciling the two approaches to value the appraiser gave most credence to the sales comparison approach and estimated the subject property had a market value of \$500,000 as of January 1, 2012.

The appellants requested the subject's assessment be reduced to \$166,650.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$205,180. The subject's assessment reflects a market value of \$615,786 or \$154.99 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.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales identified by the township assessor. The comparables were improved with two-story dwellings of frame or frame and brick construction that ranged in size from 2,578 to 3,695 square feet of living area. The dwellings were constructed from 1993 to 1999. Assessor comparables #4, #5 and #6 were the same as appellants' appraisal comparable sales #2, #4 and #5, respectively. Assessor comparables #1 through #4 had golf course locations. The comparables had the same neighborhood code as the subject property. Each comparable had an unfinished basement

ranging in size from 918 to 2,411 square feet. Each comparable had central air conditioning, one or two fireplaces and a two-car or three-car garage. The sales occurred from June 2010 to July 2012 for prices ranging from \$385,500 to \$556,000 or from \$139.77 to \$160.74 per square foot of living area, including land. The board of review requested confirmation of the assessment.

Conclusion of Law

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 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be comparable sales #1 through #3 submitted by the board of review. The comparables were relatively similar to the subject property in location, style, age and features; however, each dwelling was smaller than the subject dwelling. The comparables sold most proximate in time to the assessment date at issue for prices ranging from \$525,000 to \$556,000 or from \$149.58 to \$160.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$615,786 or \$154.99 per square foot of living area, including land, which is within the range established by the best comparables sales in this record on a square foot basis. Less weight was given the appraisal submitted by the appellant due to the fact the effective date of the report is one year prior to the assessment date at issue and the sales in the appraisal did not occur proximate in time to the assessment date at issue. Less weight was given board of review sales #4 through #6 because the transactions did not occur proximate in time to the assessment date at issue. 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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Hertel

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.