



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

APPELLANT: CTLTC Trust #544
DOCKET NO.: 15-06677.001-R-1
PARCEL NO.: 06-11-217-038

The parties of record before the Property Tax Appeal Board are CTLTC Trust #544, 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 in this matter, 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: \$67,450
IMPR.: \$45,220
TOTAL: \$112,670

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 2015 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 frame and masonry construction with 1,488 square feet of living area.¹ The dwelling was constructed in 1895. Features of the property include a full unfinished basement, central air conditioning, and a one-car detached garage. The property has a site with approximately 9,000 square feet of land area 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 an appraisal estimating the subject property had a market value of \$338,000 as of January 1, 2015. The appraisal was prepared by Garry Nusinow, a certified general real estate appraiser. The property rights appraised were the fee simple interest. The appraiser

¹ The best evidence of the dwelling's size was contained in the appellant's appraisal, which included a sketch with measurements and calculations.

determined the highest and best use to be the present use of the property. The purpose of the appraisal was to determine an opinion of market value as of January 1, 2015. The intended use of the report was to provide a basis for appeal of the assessment placed against the property.

The appraiser developed the sales comparison approach to value using four comparable sales in arriving at an estimate of market value for the subject property. The comparables were described as being improved with one bungalow style home and three two-story style dwellings that range in size from 1,458 to 2,078 square feet of living area. The dwellings were of frame and masonry or brick and masonry construction and ranged in age from 77 to 125 years old. Three of the comparables have basements that were partially finished, each comparable has central air conditioning, two comparables each have one fireplace, one comparable has a one-car attached garage and three comparables have two-car detached garages. These properties are located in Elmhurst from .26 of a mile to .32 of a mile from the subject with sites ranging in size from 6,300 to 12,611 square feet of land area. The sales occurred from July 2013 to June 2014 for prices ranging from \$299,500 to \$387,500 or from \$144.13 to \$241.89 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject property to arrive at adjusted prices ranging from \$309,985 to \$361,000. Based on this analysis the appraiser arrived at an estimated market value for the subject property of \$338,000 or \$227.15 per square foot of living area, including land, as of January 1, 2015.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$141,190. The subject's assessment reflects a market value of \$423,994 or \$284.94 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for DuPage County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales improved with five, 1.5-story dwellings and two, 2-story dwellings of fame & brick or stone or brick, masonry or stone construction that range in size from 1,323 to 2,418 square feet of living area. The dwellings were constructed from 1929 to 1946. Each property has the same assessment neighborhood code as the subject property with sites ranging in size from 4,960 to 8,940 square feet of land area. Each comparable has a basement and a two-car attached or detached garage. The sales occurred from August 2013 to March 2015 for prices ranging from \$405,000 to \$680,000 or from \$279.16 to \$317.94 per square foot of living area, including land. The board of requested confirmation of the subject's assessment.

In rebuttal the appellant's counsel asserted that the board of review evidence included unadjusted raw sales. The appellant's counsel submitted copies of the multiple listing service (MLS) listing sheets for each comparable but board of review comparable #4, which could not be located by counsel. In general, the listing sheets described each comparable as being refurbished and/or updated.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser developed the sales comparison approach to value using four comparable sales with varying degrees of similarity to the subject property. The appraiser adjusted the comparables for differences from the subject property, which appeared reasonable, and arrived at an estimated value of \$338,000 as of the assessment date. The board of review submission included seven sales. There was no discussion concerning the differing features of these comparables with respect to the subject dwelling. The appellant's counsel submitted copies of the MLS listing sheets associated with six of the seven comparables provided by the board of review. These listing sheets described dwellings with such features as updated bathrooms, finished basements, newer kitchens, newer mechanical updates, and general updates. The board of review comparables were also newer than the subject dwelling. These comparables appear to be superior to the subject dwelling and would require downward adjustments. Based on this evidence the Board finds a reduction in the subject's assessment is supported by the evidence in the record.

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member

DISSENTING: _____

CERTIFICATION

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: June 19, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

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