



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

APPELLANT: Tracey Parrillo
DOCKET NO.: 17-05456.001-R-3
PARCEL NO.: 06-36-404-067

The parties of record before the Property Tax Appeal Board are Tracey Parrillo, the appellant, by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge, and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$211,840
IMPR.: \$951,270
TOTAL: \$1,163,110

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 2017 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 masonry exterior construction with 9,136 square feet of living area.¹ The dwelling was constructed in 2005. Features of the home include a basement with finished area, central air conditioning, seven fireplaces, inground swimming pool and seven-car attached garages totaling 2,123 square feet of building area.² The

¹ The Property Tax Appeal Board finds the subject's living area included the 1,512 square foot pool house with loft. This was noted in the evidence submitted by the board of review that included the subject's property record card which contained a schematic diagram, measurements and calculations. The appellant's appraisal did not include a schematic diagram depicting the size of the subject and the related calculations.

² The board of review reported the subject has an inground pool and seven-car attached garages while the appellant's appraisal reported no inground pool and a four-car garage. The Board finds the best evidence of inground pool and garage size was presented by the board of review from the property record card which included a schematic diagram, measurements and calculations along with photographs.

property has a 72,382 square foot site and is located in Oak Brook, York Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a Residential Appraisal Report prepared by Eric R. Sladcik, a Certified General Real Estate Appraiser. The purpose of the appraisal is to estimate fair market value as of the effective date of the report. In the Addendum, the appraiser indicated the intended use was for the lender/client to evaluate the property for a mortgage finance transaction. The value is retrospective as of January 1, 2016. In estimating the market value of the subject property, the appraiser developed both the cost and the sales comparison approaches to value.

Under the cost approach, the appraiser estimated the subject had a site value of \$1,000,000. The appraiser estimated the reproduction cost new of the improvements to be \$1,725,962. The appraiser estimated depreciation to be \$332,864 resulting in a depreciated improvement value of \$1,393,098. The appraiser also estimated the site improvements had a value of \$150,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$2,543,100 under the cost approach to value.

Under the sales comparison approach to value, the appraiser analyzed three comparable sales located from .61 to 1.47 miles from the subject property. The comparables are described as two-story or three-story dwellings ranging in size from 5,988 to 10,500 square feet of living area that were 12 to 21 years old. Each comparable has a basement with finished area, central air conditioning and a three-car or a four-car garage. One comparable has an inground pool and two comparables each have a pond. The comparables have sites ranging in size from 19,200 to 115,000 square feet of land area. The comparables sold from December 2015 to July 2016 for prices of \$1,900,000 or \$2,850,000 or from \$223.06 to \$317.30 per square foot of living area, including land. After adjustments to the comparables, the appraiser estimated the comparables had adjusted prices ranging from \$2,002,300 to \$2,574,500. Under the sales comparison approach, the appraiser estimated the subject had a market value of \$2,500,000 as of January 1, 2016.

In reconciling the two approaches to value, the appraiser gave the greatest weight to the sales comparison approach and arrived at an estimated market value of \$2,500,000 as of January 1, 2016 for the subject property. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$1,163,110. The subject's assessment reflects a market value of \$3,489,679 or \$381.97 per square foot of living area, land included, when using the 2017 three year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review argued that the three comparables in the appellant's appraisal have incorrect dwelling sizes and one comparable has an incorrect lot size. The board of review indicated appraisal sales #1, #2 and #3 have 7,083, 5,104 and 5,406 square feet of living area, respectively, and appraisal sale #1 has a 57,201 square foot site that

contains two parcels.³ The board of review also argued appraisal sale #3 is not located in York Township like the subject. Lastly, the board of review submitted a permit for the subject dated June 3, 2013 in the amount of \$1,048,956 for a residential addition that included a pool house and garage.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located in York Township. The comparables are improved with a part one-story and part two-story dwelling and two, two-story dwellings of masonry exterior construction that range in size from 7,056 to 8,436 square feet of living area. The dwellings were constructed from 2001 to 2009. Features of each comparable include central air conditioning, four fireplaces and a four-car or a five-car garage ranging in size from 872 to 1,641 square feet of building area. Comparable #1 has a 1,000 square foot inground swimming pool. The comparables have lots ranging in size from 26,197 to 113,167 square feet of land area. The comparables sold from August 2014 to September 2015 for prices ranging from \$2,910,000 to \$3,200,000 or from \$379.33 to \$421.63 per square foot of living area, land included. Based on this evidence, the board of review requested that the assessment be confirmed.

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 appellant submitted an appraisal estimating the subject property has a market value of \$2,500,000 as of January 1, 2016. The Property Tax Appeal Board has given no weight to the appraiser's value conclusion due to discrepancies in the appraisal report. For example, the appraiser did not disclose that the subject had an inground swimming pool and an addition that included a garage and a 1,512 square foot pool house. Additionally, the appraiser did not explain whether or not the pool house was included in the gross living area. However, the board of review did disclose that the pool house was included in the gross living area. Lastly, the board of review's evidence indicated that the appellant's appraisal report depicted an incorrect garage size for the subject, incorrect gross living areas for the comparables and an incorrect lot size for appraisal sale #1. These discrepancies were unrefuted by the appellant and undermine the credibility of the appraisal's final value conclusion. Given the lack of credibility in the value conclusion, the Board will examine the raw sales data.

After discounting the appraisal's value conclusion, the record contains six comparable sales for the Board's consideration. The Board gave less weight to appellant's comparables #2 and #3 due

³ The Board finds the best evidence of dwelling size for the comparables in the appellant's appraisal was submitted by the board of review from the property record cards which contained schematic diagrams, measurements and calculations. The Board also finds the best evidence of lot size for appraisal sale #1 was presented by the board of review from the property record card and the PTAX-203 Real Estate Transfer Declaration. The appraiser did not provide any supporting documentation for the reported dwelling sizes of the comparables or the lot size of comparable #1.

to their considerably smaller dwelling sizes and/or proximity to the subject. The Board also gave less weight comparable #3 submitted by the board of review based on its August 2014 sale which is dated and less likely to be reflective of market value as of the January 1, 2017 assessment date.

The Board finds the best evidence of market value to be the remaining comparables submitted by both parties. These three comparables have varying degrees of similarity to the subject in design, age and features though two comparables have smaller lot sizes; one has a larger lot size; and all have less gross living area and smaller garage sizes. These comparables sold for prices ranging from \$2,850,000 to \$2,975,000 or from \$402.37 to \$421.63 per square foot of living area, including land. The subject's assessment reflects a market value of \$3,489,679 or \$381.97 per square foot of living area, including land, which is above the range on a market value basis but below the range on a per square foot basis as established by the best comparable sales in the record. After considering numerous adjustments for differences to the comparables when compared to the subject, the Board finds the subject's estimated market value as reflected by the assessment is supported. 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. 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



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:

November 17, 2020



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

AGENCY

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