



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

APPELLANT: Joe Pieranunzi
DOCKET NO.: 18-05164.001-R-2
PARCEL NO.: 09-01-300-029

The parties of record before the Property Tax Appeal Board are Joe Pieranunzi, 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: \$98,300
IMPR.: \$454,980
TOTAL: \$553,280

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 2018 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 dwelling of brick construction with 4,257 square feet of living area. The dwelling was built in 2000. Features of the home include a full basement that is partially finished, central air conditioning, two fireplaces, and a three-car attached garage with 660 square feet of building area. The property also has an inground swimming pool. The property has an 11,400 square foot site and is located in Hinsdale, Downers Grove 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 \$1,200,000 as of January 1, 2018. The appraisal was prepared by Nicholas J. Mulligan, a Certified Residential Real Estate Appraiser.

The appraiser developed the sales comparison approach to value using six comparable sales improved "traditional" style dwellings that range in size from 3,623 to 4,391 square feet of living area. The board of review submission describe the appraiser's comparables as being composed of three, two-story dwellings and three, three-story dwellings of brick, frame or brick and frame construction. The appraiser indicated the comparables range in age from 3 to 30 years old, however, the board of review submission indicated the dwellings were built from 1948 to 2015. Each comparable has a full finished basement, central air conditioning, one to three fireplaces and a two-car or a three-car garage. Comparable #2 has an inground swimming pool. These properties have sites ranging in 11,340 to 20,568 square feet of land area and are located from .23 to 1.36 miles from the subject property. The sales occurred from May 2017 to December 2017 for prices ranging from \$1,125,000 to \$1,295,000 or from \$264.18 to \$331.22 per square feet of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$1,130,800 to \$1,307,250. The appraiser arrived at an estimated market value of \$1,200,000 or \$281.89 per square foot of living area, including land, as of the assessment date at issue. The appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$553,280. The subject's assessment reflects a market value of \$1,662,500 or \$390.53 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for DuPage County of 33.28% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales identified by the township assessor that were improved with one, two-story dwelling and four, three-story dwellings of brick or frame exterior construction ranging in size from 3,211 to 4,631 square feet of living area. The homes were constructed from 2001 to 2005. Each property has a basement with four having finished area, central air conditioning, two or three fireplaces and an attached or detached ranging in size from 630 to 738 square feet of ground floor building area. The comparables have sites ranging in size from 10,593 to 13,464 square feet of land area and are located from .14 to .81 miles from the subject property. Each property has the same classification code and neighborhood code as the subject property. The sales occurred from July 2015 to June 2018 for prices ranging from \$1,375,000 to \$2,050,000 or from \$397.09 to \$442.67 per square foot of living area, inclusive of the land.

In rebuttal the board of review asserted that appraisal comparable sale #1 was a lower class than the subject property; comparable #2 is located in a different neighborhood code and was built in 1948; comparable #3 was receiving a 30% reduction in the assessment due to location; comparable #4 was built in 1989; comparable #5 was built in 1983 and is in a different neighborhood code; and comparable #6 is located in a different neighborhood code.

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 gives less weight to the appellant's appraiser's estimate of value due to the fact that comparables #2 through #5 differed from the subject in age; comparable #3 had an inferior location relative to the subject property; and comparables #2 and #6 have differing neighborhood codes than the subject property. The Board also gives less board of review sales #3 and #6 due to the sales occurring in 2015, not proximate in time to the assessment date. The Board gives less weight to board of review sale #4 due to its 2016 sale date and the fact this property is improved with a dwelling that is approximately 25% smaller than the subject dwelling.

The Board finds the best evidence of market value to be the appraisal comparable sale #1 and board of review sales #1 and #2. These three properties are improved with dwellings that range in size from 3,605 to 4,029 square feet of living area and were built from 2001 to 2004. These properties have similar features as the subject and are located within .33 miles of the subject property. The sales occurred from December 2017 to June 2018 for prices ranging from \$1,160,000 to \$1,530,000 or from \$287.91 to \$413.31 per square foot of living area, including land. The sale at the low end of the range has a lower classification code than the subject property. The subject's assessment reflects a market value of \$1,662,500 or \$390.53 per square foot of living area, including land, which is above the overall price range but justified considering its larger dwelling size in relation to the comparables, and within the range on a square foot basis. Based on this evidence the Board finds the assessment of the subject property as established by the board of review is correct and 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: February 16, 2021



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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