



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

APPELLANT: Tracey Parrillo
DOCKET NO.: 18-05175.001-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 **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: \$222,310
IMPR.: \$765,840
TOTAL: \$988,150

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 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 three attached garages with seven bays totaling 2,123 square feet of building area.² The property has a 72,382 square foot site and is located in Oak Brook, York Township, DuPage County.

¹ The Property Tax Appeal Board takes judicial notice that the subject property was the subject matter of appeals for prior years in Docket Nos. 16-06255.001-R-2 and 17-05456.001-R-3. (86 Ill.Admin.Code §1910.90(i)). Based on those prior decisions and a copy of the subject's property record card, the Board finds the subject's living area included the 1,512 square foot pool house with loft. 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 supplied a property record card depicting that the subject has an inground pool and a total of seven-car attached garages while the appellant's appraisal reported no inground pool and a four-car garage. The

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 as of January 1, 2018.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$1,220,570. The subject's assessment reflects a market value of \$3,668,578 or \$401.44 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 response to the appellant's evidence, the board of review submitted a memorandum from the York Township Assessor's Office along with a copy of the subject's multi-page property record card. The assessor's memorandum stated in pertinent part:

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.

Please do not revise the 2018 assessment. There are two PTAB appeals on the property – Docket No. 16-6255.1-R-2 [*sic*] and Docket No. 17-5456.1-R-3 [*sic*]. The appraisal submitted by the appellant is dated January 1, 2016.

The board of review provided no substantive evidence to support the subject's estimated market value as reflected by its 2018 assessment but 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 met this burden of proof and a reduction in the subject's assessment is 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 recognizes that the sales in the appraisal occurred from December 2015 to September 2016 which are dated as of the valuation date at issue of January 1, 2018. However, the DuPage County Board of Review failed to provide any substantive market value evidence to support its assessment of the subject property for tax year 2018. The property record card for the subject also does not include a cost ladder which would indicate a value for the subject property under the cost approach. Furthermore, as each appeal stands on its own before the Property Tax Appeal Board in terms of substantive evidence, the Board cannot look outside the record of this 2018 appeal for competent market value evidence that may have been presented in the appeals for tax years 2016 and/or 2017. As mandated in the Board's procedural rules, "The board of review must provide substantive, documentary evidence or legal argument sufficient to support its assessment of the subject property or some other, alternate valuation. Failure to do so will result in a decision by the Property Tax Appeal Board based upon the information submitted by the contesting party and, if applicable, the evidence submitted by any intervening party." (86 Ill.Admin.Code §1910.63(c)).

As to the appellant's appraisal evidence, the Board has given no weight to the appraiser's value conclusion due to descriptive 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. With the property record card, the board of review did depict that the pool house was included in the gross living area. The Board finds that these discrepancies and descriptive errors were unrefuted by the appellant and ultimately undermine the credibility of the appraisal's final value conclusion. Thus, given the lack of credibility in the value conclusion, the Property Tax Appeal Board will examine the raw sales data set forth in the appellant's appraisal.

The Board finds that the appellant's appraisal report contains three comparable sales for the Board's consideration. The Board gave less weight to appellant's appraisal sale #3 due to its considerably smaller dwelling size and/or lack of proximity to the subject being more than a mile

distant. The Board furthermore gave less weight to appraisal sale #3 based on its December 2015 date of sale which is dated and less likely to be reflective of market value as of the January 1, 2018 assessment date at issue in this appeal.

On this limited record, the Board finds the best evidence of market value to be appraisal sales #1 and #2. These two comparables have varying degrees of similarity to the subject in age and/or features. These two comparables are depicted as having larger lot sizes and as reported, these homes bracket the subject dwelling in gross living area but have less garage area with only four-car garages for each of these comparable sales. The comparables sold in July and September 2016 for prices of \$1,900,000 and \$2,850,000 or for \$223.06 and \$271.43 per square foot of living area, including land. The subject's assessment reflects a market value of \$3,668,578 or \$401.44 per square foot of living area, including land, which is above the best comparable sales in the record both in terms of overall value and on a per-square-foot basis. After considering numerous adjustments for differences to the comparables when compared to the subject, the Board finds the subject property is overvalued and a reduction in the subject's assessment is 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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