



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

APPELLANT: Ralph A. Venturini
DOCKET NO.: 19-03372.001-R-1
PARCEL NO.: 03-22-219-005

The parties of record before the Property Tax Appeal Board are Ralph A. Venturini, the appellant, by attorney Michael B. Andre, of Eugene L. Griffin & Associates, 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: \$42,480
IMPR.: \$137,165
TOTAL: \$179,645

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 brick exterior construction with 4,244 square feet of living area. The dwelling was constructed in 1995 and was 24 years old at the time of the appraisal. Features of the home include an unfinished full basement, central air conditioning, one fireplace and a three-car garage with 661 square feet of building area. The property has an 8,928 square foot site and is located in Wood Dale, Addison Township, DuPage County.

The appellant's appeal is based on overvaluation. The appellant submitted a restricted-use appraisal report with an estimated market value of \$500,000 as of January 1, 2019. The appraisal was prepared by Gregory Nold, MAI, a Certified General Real Estate Appraiser, and the property rights appraised were fee simple. The intended use of this appraisal was to establish an equitable ad valorem tax assessment.

In estimating the market value, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value, the appraiser utilized six comparable sales of properties located within .70 of a mile from the subject property, two of which have the same neighborhood code as the subject.¹ The comparables are described as two-story masonry or frame and masonry dwellings that range in age from 11 to 26 years old and range in size from 3,101 to 4,250 square feet of living area. According to the appraisal, the comparables each have a full basement, five of which have finished area, central air conditioning, one to three fireplaces, and a two-car or a three-car garage containing 451 to 879 square feet of building area. The dwellings are situated on sites ranging in size from 8,645 to 20,590 square feet of land area. The comparables sold from June 2017 to February 2019 for prices ranging from \$412,000² to \$547,500 or from \$127.03 to \$149.61 per square foot of living area, including land. After applying adjustments to the comparables for differences from the subject in lot size, room count, kitchen/bath finishes, dwelling size, number of fireplaces, exterior features, and garage size, the appraiser arrived at adjusted prices ranging from \$457,200 to \$503,800. Based on these adjusted sale prices, the appraiser arrived at an opinion of market value for the subject of \$500,000 as of January 1, 2019. Based on the evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$189,400. The subject's assessment reflects a market value of \$574,113 or \$135.28 per square foot of living area, land included, when applying the 2019 three-year average median level of assessment for DuPage County of 32.99% as determined by the Illinois Department of Revenue.

In response to appellant's evidence, the board of review argued that appellant's appraisal comparables #1, #3, #4 and #6 are all located outside the subject's neighborhood while all of the board of review's comparables are located within the same neighborhood as the subject and are the same style home as the subject, with the subject's assessed price per square foot falling within their sale price per square foot range.

In support of its contention of the correct assessment of the subject property, the board of review submitted property record cards and a grid analysis for the subject, the appraisal comparables, and six comparable sales, one of which was submitted by both parties.³ The board of review's comparables are located in the same neighborhood code as the subject and consist of two-story dwellings of frame, brick, or frame and brick exterior construction that were constructed from 1993 to 2006 and range in size from 2,880 to 3,700 square feet of living area. The comparables each have an unfinished basement, central air conditioning, and a garage containing 540 to 879 square feet of building area. Five comparables each have one fireplace. The comparables are situated on lots that range in size from approximately 11,840 to 27,666 square feet of land area. The comparables sold from July 2017 to July 2019 for prices ranging from \$375,000 to \$515,000

¹ Some details regarding the features of the comparables were supplemented by the grid analysis and property record cards submitted by the board of review.

² The parties differ as to the sale price of appraisal comparable #3. This discrepancy will not affect the Board's decision.

³ Board of review comparable #6 is the same property as appraisal comparable #5.

or from \$130.21 to \$174.21 per square foot of living area, including land. Based on this evidence, the board of review 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 based on the evidence submitted for its review, a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted an appraisal while the board of review provided evidence on six comparable sales, one of which is common to both parties.

The Board gives less weight to the conclusion of value contained in the appellant's appraisal as only two of the comparables were located in the subject's neighborhood and no adjustments were made to the appraisal comparables for differences from the subject in age, sale date and/or location. The Board will, however, analyze the raw sales data of the comparables used in the appraisal.

The Board gives less weight to appellant's appraisal comparables #1, #3, #4 and #6, none of which are located in the same neighborhood code as the subject, are newer dwellings than the subject, and/or sold in 2017 and are dated relative to the January 1, 2019 assessment date at issue. The Board also gives less weight to board of review comparables #1 through #5 which differ from the subject in dwelling size and/or age, and, as to comparable #2, the 2017 sale is dated relative to the January 1, 2019 assessment date at issue.

The Board finds that appellant's appraisal comparables #2 and #5, which is the same property as board of review comparable #6, were the best comparables submitted in the record and were similar to the subject in age, location, design, and most features. These two comparables sold in January and February 2019 for \$500,000 and \$515,000 or \$127.03 and \$139.19 per square foot of living area, land included, respectively. The subject's assessment reflects an estimated market value of \$574,113 or \$135.28 per square foot of living area, land included, which is higher than the best comparables submitted for the Board's consideration on an overall basis but between the best comparables on a per square foot basis which is logical given their slightly smaller dwelling sizes when compared to the subject. After considering adjustments to these best comparables for differences from the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported 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 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Ralph A. Venturini, by attorney:
Michael B. Andre
Eugene L. Griffin & Associates, Ltd.
29 North Wacker Drive
Suite 650
Chicago, IL 60606

COUNTY

DuPage County Board of Review
DuPage Center
421 N. County Farm Road
Wheaton, IL 60187