



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

APPELLANT: Eric Feldmann
DOCKET NO.: 20-07800.001-R-1
PARCEL NO.: 06-11-417-027

The parties of record before the Property Tax Appeal Board are Eric Feldmann, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines; 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: \$71,930
IMPR.: \$231,070
TOTAL: \$303,000

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 2020 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 3,775 square feet of living area.¹ The dwelling was constructed in 2004 and is approximately 16 years old. Features of the home include a basement, central air conditioning, a fireplace and a two-car garage. The property has a 7,225 square foot site 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 report prepared by Peter Petrovich, a Certified Residential Real

¹ The Board finds the best description of the subject property is found in the appraisal provided by the appellant. The appraisal disclosed the subject dwelling has a brick exterior, central air conditioning and a fireplace. The board of review failed to provide a property record card for the subject as required. (86 Ill.Admin.Code §1910.40(a)).

Estate Appraiser. The property rights appraised were fee simple and the intended use of the appraisal is to estimate the subject's fair market value for a real estate tax appeal.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser utilized four comparable sales located from .26 to 1.03 miles from the subject property. The comparables have sites that range in size from 7,000 to 16,000 square feet of land area. The comparables are described as traditional dwellings ranging in size from 3,552 to 3,801 square feet of living area and are approximately 15 to 20 years old. The comparables have other features with varying degrees of similarity when compared to the subject. The comparables sold from February 2018 to August 2019 for prices ranging from \$725,000 to \$825,000 or from \$196.00 to \$227.52 per square foot of living area, including land. The appraiser applied adjustments to the comparables for differences when compared to the subject to arrive at adjusted sale prices ranging from \$733,200 to \$739,200. Based on the adjusted sale prices, the appraiser estimated the subject property had a market value of \$735,000 or \$194.70 per square foot of living area, including land, as of January 1, 2020. Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$303,000. The subject's assessment reflects a market value of \$907,186 or \$240.31 per square foot of living area, land included when using the 2020 three-year average median level of assessment for DuPage County of 33.40% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum and a grid analysis listing three of the appellant's appraisal comparables and five additional comparable sales. The evidence was prepared by the township assessor's office. The assessing official asserted that the appellant's appraiser's comparable #1 is not an arms-length transaction since the copy of the PTAX-203 Real Estate Sales Declaration submitted by the assessing official revealed this comparable was not advertised for sale. The assessing official also asserted that the address of 936 Rex for the appellant's appraisal comparable #2 does not exist according to the enclosed map, which depicts Rex Street ending at Crescent. The assessing official contended that 617 Rex is the last address on Rex. The assessing official also questioned the condition adjustments that the appellant's appraiser made to comparables #1, #3 and #4.

In support of its contention of the correct assessment the board of review, through the township assessor's office submitted information on five comparable sales that have the same assessment neighborhood code as the subject property. The comparables have sites that range in size from 7,220 to 11,746 square feet of land area. The comparables are improved with two-story dwellings of frame, aluminum or vinyl siding, or brick, masonry or stone exterior construction ranging in size from 3,529 to 3,959 square feet of living area. The dwellings were built from 2005 to 2007. The comparables have other features with varying degrees of similarity when compared to the subject. The comparables sold from April 2018 to December 2019 for prices ranging from \$882,500 to \$1,076,500 or from \$239.63 to \$273.45 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 the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains an appraisal estimating the subject property had a market value of \$735,000 as of January 1, 2020 submitted by the appellant and five comparable sales submitted by the board of review to support their respective positions before the Board.

The Board has given less weight to the value conclusion in the appellant's appraisal report. The Board finds it problematic that the appellant's appraiser chose comparable #1, that according to the evidence presented by the board of review does not meet one of the key fundamental elements of an arm-length transaction since the property was not advertised for sale, which was unrefuted by the appellant. Furthermore, this property is located more than one mile away from the subject. The Board also finds the appellant's appraiser chose comparables #2 and #4 which have sale dates that occurred in 2018, less proximate in time to the lien date at issue than other comparable sales in the record submitted by the board of review. These factors undermine the credibility of the appellant's appraiser's conclusion of value.

The Board has given reduced weight to board of review comparables #2 and #3 due their sale dates occurring in 2018, less proximate in time to the assessment date at issue and are thus less likely to be indicative of the subject's market value as of the January 1, 2020 assessment date.

The Board finds the best evidence of market value to be the appellant's appraisal comparable #3 and board of review comparables #1, #4 and #5, which sold proximate in time to the assessment date at issue and are similar to the subject in location, dwelling size, design, age and some features. The comparables sold from June to December 2019 for prices ranging from \$770,000 to \$1,076,500 or from \$216.78 to \$273.45 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$907,186 or \$240.31 per square foot of living area, including land, which falls within the range established by the best comparable sales contained in the record. Based on this record and after considering adjustments to the best comparables for differences when compared to the subject, the Board finds no reduction in the subject's assessment is warranted.

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: June 27, 2023



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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