



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

APPELLANT: Frank Losurdo
DOCKET NO.: 22-03182.001-R-1
PARCEL NO.: 03-17-101-010

The parties of record before the Property Tax Appeal Board are Frank Losurdo, the appellant, by attorney Steven Kandelman, of Rieff Schramm Kanter & Guttman 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 **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: \$53,350
IMPR.: \$144,170
TOTAL: \$197,520

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 2022 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 2-story dwelling of brick exterior construction with 3,178 square feet of living area.¹ The dwelling was built in 1990 and is approximately 32 years old. Features of the home include a partially finished basement, central air conditioning, one fireplace, 3.5 bathrooms, and a 473 square foot garage. The property has an approximately 14,691 square foot site and is located in Itasca, Addison Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located from 2.6 to 3.5 miles from the subject, none of which are located in the same assessment neighborhood code as the subject property. The comparables have sites that range in size from 8,514 to 10,880 square feet of land area. The comparables are improved with 2-story dwellings of brick or brick and frame exterior

¹ The best evidence of the subject's dwelling size was the property record card presented by the board of review.

construction ranging in size from 3,225 to 3,386 square feet of living area. The dwellings range in age from 31 to 33 years old. The comparables each have a basement, one of which has finished area.² Each comparable has central air conditioning, one fireplace, and a garage ranging in size from 441 to 770 square feet of building area. The properties sold from January to August 2021 for prices ranging from \$426,000 to \$460,000 or from \$129.12 to \$135.85 per square foot of living area, land included.

The appellant submitted additional evidence including computer printouts from www.addisontownshp.com and ColdwellBankerHomes.com as well as PTAX-203 Illinois Real Estate Transfer Declaration forms in support of the comparable sales. The appellant's counsel indicated that due to the subject's age, homes from outside the subject's neighborhood had to be submitted. Based on this evidence, the appellant requested the subject's assessment be reduced to \$141,953 which reflects a market value of \$425,902 or \$134.02 per square foot of living area, land included, when applying the statutory level of assessment of 33.33% given the subject's living area of 3,182 square feet.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$197,520. The subject's assessment reflects a market value of \$592,792 or \$186.53 per square foot of living area, land included, when using the 2022 three-year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

The board of review submitted property record cards and PTAX-203 Illinois Real Estate Transfer Declaration forms on the subject and both parties' comparables along with a map depicting the proximity of the subject to the parties' comparables. In a memorandum to the Board, the assessor indicated that the appellant's comparables, although similar in some property characteristics, were located in different neighborhoods and town/city as the subject. The assessor also notes that the board of review comparables were of similar construction and located in the subject's neighborhood within one mile from the subject.

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales located in the subject's assessment neighborhood code and within 1.0 mile from the subject. The comparables have sites that range in size from 7,205 to 35,000 square feet of land area and are improved with 2-story dwellings of brick or brick exterior and frame construction ranging in size from 2,742 to 3,691 square feet of living area. The homes were built from 1929 to 2005. The comparables each have a basement, three of which have finished area. Each comparable has central air conditioning, one to three fireplace, 2.5 to 3.5 bathrooms, and a garage ranging in size from 350 to 920 square feet of building area. The properties sold from June 2020 to April 2022 for prices ranging from \$500,000 to \$725,000 or from \$182.35 to \$214.37 per square foot of living area, land included.

² The property record card presented by the board of review disclosed that the appellant's comparable #1 has a partially finished basement.

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 parties submitted eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables which are each located over 2.6 miles from the subject and in a different town or city. The Board also gives less weight to board of review comparables #2, #3, and #6 which are significantly older in age, relative to the subject, and/or sold in 2020, less proximate to the January 1, 20220 assessment date at issue than other comparables in this record.

The Board finds the best evidence of market value to be board of review comparables #1, #4, and #5 which sold proximate in time to the subject's assessment date and are more similar to the subject in location, design and dwelling size but have varying degrees of similarity to the subject in age and other features. These three properties sold from April 2021 to April 2022 for prices ranging from \$500,000 to \$725,000 or from \$182.35 to \$214.37 per square foot of living area, land included. The subject's assessment reflects a market value of \$592,792 or \$186.53 per square foot of living area, land included, which falls within the range established by the best comparable sales in this record. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds no reduction in the subject's estimated market value as reflected by its 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:

April 16, 2024



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

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