



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

APPELLANT: Asparouh Stefanov
DOCKET NO.: 11-05946.001-R-1
PARCEL NO.: 08-17-108-015

The parties of record before the Property Tax Appeal Board are Asparouh Stefanov, the appellant; and the DuPage County Board of Review.

Based on the facts and exhibits presented, 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: \$ 35,020
IMPR.: \$ 59,530
TOTAL: \$ 94,550

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2011 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 and frame construction with 1,866 square feet of living area. The dwelling was constructed in 1982. Features of the home include a full unfinished basement, one fireplace, central air conditioning and a 420 square foot garage. The property is located in Naperville, Lisle Township, DuPage County.

The appellant's appeal is based on a legal contention of overvaluation. In support of this argument the appellant argued that the market value of all properties on the subject's street in the subject's subdivision decreased 6.2% from their 2010 fair cash value. The subject received a reduction in its assessment for the 2010 tax year based on a roll-over decision issued by the Property Tax Appeal Board in Docket No. 10-04934.001-R-1. The appellant argues that a 6.2% reduction should be applied to the subject's improvement assessment as established by the Property Tax Appeal Board in the prior year appeal. The appellant argued that the correct 2011 improvement assessment should be \$52,706. The appellant is not contesting the subject's 2011 land assessment. In support of the claim, the appellant submitted a table of all properties on the subject's street and neighborhood, which depicted an estimated fair cash value reduction of 6.2% from 2010 to 2011. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect a total assessment of \$87,726.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$94,550. The subject's assessment reflects a market value of \$285,219 or \$152.85 per square foot of living area, land included, when using the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables sold May, 2008 to January, 2010 for prices ranging from \$250,000 to \$320,000 or from \$162.02 to \$184.69 per square foot of living area, including land. The evidence also depicts 2011 was the beginning of a new general assessment cycle.

In rebuttal, the appellant argued the board of review's comparables were smaller than the subject and reiterated comparisons based on percentage decreases.

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 finds the best evidence of market value to be comparables #2 and #4 submitted by the board of review based on date of sale being closest in time to the assessment date at issue. These two properties were generally similar to the subject and sold for prices of \$162.02 and \$183.62 per square foot of living area, including land. The subject's assessment reflects a fair cash value of \$152.85 per square foot of living area, including land, which is below the price established by the best comparable sales in this record. The board gave little weight to the appellant's evidence because the comparables lacked specific detail from which a meaningful analysis could be performed. In addition, the market values were estimated without documentation to verify whether the estimated values were true and correct. The appellant submitted no actual sales to support the contention of overvaluation.

The Board gave little merit to the statistical analyses submitted by the appellant. The appellant attempted to demonstrate the subject's assessment was inequitable and not reflective of market value because of the percentage of decreases from year to year. The Board finds these types of analyses are not an accurate measurement or a persuasive indicator to demonstrate assessment inequity by clear and convincing evidence or overvaluation by a preponderance of the evidence. Foremost, the Board finds this type of analysis uses estimated market values and percentage decreases from year to year. There was no credible evidence showing the market activity described by the appellant in these various analyses are indicative of the subject's fair market value. The Board finds rising or falling assessments or sale prices from year to year on a percentage basis do not indicate whether a particular property is inequitably assessed or overvalued. Actual assessments and sale prices of properties together with their salient characteristics must be compared and analyzed to determine whether uniformity of assessments exists or if a particular property is overvalued. The Board finds assessors and boards of review are required by the Property Tax Code to revise and correct real property assessments, annually if necessary, that reflect fair market value, maintain uniformity of assessments, and are fair and just. This may result in many properties having increased or decreased assessments from year

to year of varying amounts and percentage rates depending on prevailing market conditions and prior assessments.

Further, the Board finds its decision in Docket No. 10-04934.001-R-1 does not carry forward to 2011, because 2011 is the beginning of a new general assessment cycle.

Based on this record the Board finds the appellant failed to show by a preponderance of the evidence that the subject is overvalued and no reduction 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.

Ronald R. Crit

Chairman

K. L. F...

Member

Richard A. ...

Member

Mark ...

Member

J.R.

Member

DISSENTING:

C E R T I F I C A T I O N

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: March 20, 2015

A. ...

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 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 the subsequent year 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.

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.