FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Paul Lantero
DOCKET NO.: 07-02775.001-R-1
PARCEL NO.: 05-30-212-001

The parties of record before the Property Tax Appeal Board are Paul Lantero, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. of Des Plaines; 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:	$ 119,930
IMPR.:	$ 428,770
TOTAL:	$ 548,700

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story single family dwelling of brick construction with 6,169 square feet of living area. The dwelling is 11 years old with features that include central air conditioning, four fireplaces, a full basement that is partially finished and a three-car attached garage with 1,082 square feet. The subject has a 41,102 square foot parcel and is located in Wheaton, Milton Township, DuPage County.

The appellant appeared before the Property Tax Appeal Board through counsel contending overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared by appraiser Edward T. Pavlica, Jr. and supervisory appraiser Edward V. Kling of Steffens & Kling, LLC. The appraisers estimated the subject property had a market value of $1,500,000 as of September 25, 2007. In estimating the market value of the subject property the appraisers developed only the sales comparison approach using five comparables sales and three listings. The five comparable sales were improved with two-story single family dwellings that ranged in size from 3,252 to 6,020 square feet of living area. The dwellings ranged in age from new

construction to approximately 100 years old. Each comparable sale has a full basement with three being finished, each has central air conditioning, the dwellings have from 2 to 5 fireplaces and each has either a 2 or 3-car garage. The comparable sales are located from .94 miles to 5.02 miles from the subject on lots ranging in size from 14,697 square feet to 1.8 acres. These properties sold from March 2007 to June 2007 for prices ranging from $1,045,000 to $1,650,000 or from $235.67 to $321.34 per square foot of living area. After making adjustments to the comparables for differences from the subject the appraisers indicated the comparables had adjusted prices ranging from $1,390,200 to $1,678,900.

The three listings were improved with a one-story dwelling and two, two-story dwellings that ranged in size from 4,497 to 6,617 square feet of living area. The dwellings ranged in age from 9 to 13 years old and are located in the same subdivision as the subject property. Each property has a full basement, central air conditioning, 2 to 4 fireplaces and a three-car garage. These properties are listed for prices ranging from $1,575,000 to $1,950,000 or from $271.88 to $433.62 per square foot of living area.

Kling was called as a witness by the appellant and testified with respect to the comparable sales and the listings. The appraiser testified that the estimate of value would not have been much different as of January 1, 2007. He also testified the subject property was a two-story dwelling and the description on page one of the appraisal was not correct. The witness further testified that values have decreased from January 2007 to the present time. He also testified it was difficult to locate sales in the $1.5 million price range. Kling testified that the three listings had not yet sold and the listing prices have been reduced.

Kling testified that the final estimate of value for the subject property was $1,500,000. He also testified that the exterior of the comparables were observed but he was not aware of any interior inspection of the comparables.

Under cross-examination Kling testified that he had not been in the subject property but Mr. Pavlica was in the subject dwelling. The witness was also questioned with respect to the comparables and the adjustments. The witness also agreed that all sales used in the appraisal occurred in 2007 and that was a mistake in the valuation date.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling $548,700 was disclosed. The subject's assessment reflects a market value of approximately $1,646,100 or $266.83 per square foot of living area. The board of review submitted a copy of the subject's property record card disclosing the subject was purchased in 2000 for a price of $1,500,000.

In rebuttal the board of review noted that the comparable sales contained in the appraisal were not located in the subject's assessment neighborhood with one comparable being located in a different township than the subject property. It also indicated that the comparable sales were not near the age of the subject and only comparable one was similar to the subject in size.

The deputy township assessor, Ginny Westfall Sprawka, was called as a witness. She testified that four sales were used in the sales ratio study for the subject's neighborhood. Two sales occurred in 2004 and two sales occurred in 2006, with one of the properties selling twice, once in 2004 and again in 2006. The sales ranged in size from 4,594 to 5,998 square feet of living area and sold for prices ranging from $931,000 to $1,950,000 or from $202.65 to $325.11 per square foot of living area.

The board of review also submitted an assessment grid analysis using six comparables located in the subject's neighborhood. The comparables were improved with a 1.5-story dwelling and five, 2-story dwellings ranging in size from 5,874 to 6,617 square feet of living area. The comparables were constructed from 1992 to 1998. Each comparable had a full basement, central air conditioning, from 3 to 6 fireplaces and an attached garage ranging in size from 810 to 1,342 square feet. Comparable 1 on the grid was also one of the sales used in the sales ratio study. These properties had improvement assessments ranging from $425,070 to $526,840 or from $70.76 to $81.76 per square foot of living area. The subject has an improvement assessment of $428,770 or $69.50 per square foot of living area.

Under cross-examination the deputy assessor testified she did not inspect the comparable sale located at 70 Muirfield, the first comparable on the grid analysis, and no adjustments were made to the sale.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds a reduction in the assessment of the subject property is not supported by the evidence in the record.

The appellant contends overvaluation as the basis of the appeal. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the market data in the record demonstrates the subject's assessment is not excessive and is reflective of the property's market value.

The appellant submitted an appraisal estimating the subject had a market value of $1,500,000 as of September 25, 2007. In estimating the market value of the subject the appraisers relied primarily on comparable sales that sold from March 2007 to June 2007 The Board finds the appellant's appraisal witness testified

that values decreased from January 2007 to the present. This testimony coupled with the use of sales that occurred after January 1, 2007, and a valuation date of September 25, 2007, indicates the appraisal understated the value of the subject property as of the assessment date at issue. Furthermore, the evidence in the record indicates the subject property sold in July 2000 for a price of $1,500,000, equivalent to the appraised value, indicating there was no appreciation over this seven year period, which is not supported by the sales data in the record. The board of review submitted information on a comparable that sold in May 2004 for a price of $931,000 and sold again in June 2006 for a price of $1,205,000, an increase of 29.4% or approximately 14.0% per year. This data tends to support the conclusion that, due to appreciation, the subject property would have a market value greater than its $1,500,000 purchase price that occurred over six years prior to the assessment date at issue.

The record does contain sales data on seven properties that occurred from June 2006 to June 2007. The comparables had varying degrees of similarity to the subject property. The sales prices ranged from $1,045,000 to $1,950,000 or from $235.67 to $325.11 per square foot of living area. The comparable most similar to the subject in location, size, and age was the board of review comparable 1 located at 70 Muirfield that sold in August 2006 for a price of $1,950,000 or $325.11 per square foot of living area. The subject's assessment reflects a market value of approximately $1,646,100 or $266.83 per square foot of living area. The subject's assessment reflects a market value within the range established by the comparables that sold most proximate in time to the assessment date at issue and below that of the most similar comparable. Based on this record the Board finds the subject's assessment is not excessive in relation to its market value as of the assessment date at issue 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.

Chairman

Member

Member

Member

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: September 28, 2009

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.