



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

APPELLANT: Thomas McCormick
DOCKET NO.: 08-02283.001-R-2
PARCEL NO.: 09-13-408-005

The parties of record before the Property Tax Appeal Board are Thomas McCormick, the appellant, by attorney Thomas J. Cunningham in Hinsdale; the DuPage County Board of Review; and the Hinsdale Township High School Dist. No. 86, intervenor, by attorney Alan M. Mullins of Scario, Himes and Petrarca in Chicago.

Based on the facts and exhibits presented, 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: \$175,490
IMPR: \$257,020
TOTAL: \$432,510

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 23,985 square feet of land area is improved with a part one-story and part two-story frame and masonry single-family dwelling that is 23 years old. The dwelling contains 3,503 square feet of living area and has a 1,616 square foot partial basement which is 95% finished including a bathroom, central air conditioning, two fireplaces, and a 2.5-car garage. The property is located in Burr Ridge, Downers Grove Township, DuPage County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant submitted an appraisal prepared by Julie Doran, a State certified appraiser, estimating the subject property had a market value of \$1,300,000 as of February 26, 2008. The stated purpose of the appraisal was for "real estate tax planning purposes." As to the subject dwelling, the appraiser found the property had an

effective age ranging from 15 to 20 years old. The appraiser described the neighborhood of the subject as an "upscale gated community known as the Burr Ridge Club." In addition, the dwelling was said to have a "scenic pond" such that it had a view of "water/houses."

Under the cost approach, the appraiser estimated the subject's land value at \$950,000. Using "2008 residential building cost guide square foot method" along with experience and judgment, the appraiser determined a reproduction cost new for the subject dwelling including the basement and garage of \$524,896. Physical depreciation of \$121,146 was calculated resulting in a depreciated value of improvements of \$403,750. Next, a value for site improvements of \$20,000 was added. Thus, under the cost approach, the appraiser estimated a market value of \$1,373,750 for the subject.

Under the sales comparison approach, the appraiser used sales of three comparable homes located between 0.07 and 0.17-miles from the subject property. The properties had lot sizes ranging from 9,148 to 16,775 square feet of land area. In the report, the appraiser noted that the subject lot is larger than average in the development, "lot size is not a significant factor in assessing value." Each parcel was improved with a dwelling similar in design to the subject that ranged in age from 21 to 33 years old and ranged in size from 2,978 to 3,537 square feet of living area. Each of the comparables had a full basement, which was partially finished with a recreation room and one also had a bathroom. Additional features included central air conditioning, two fireplaces, and a two-car garage. While the subject was said to have "average updates," two of the comparables were said to have "better updates." These comparables sold between February 2005 and September 2006 for prices ranging from \$1,150,000 to \$1,375,000 or from \$325.13 to \$456.36 per square foot of living area including land. In comparing the comparable properties to the subject, the appraiser made adjustments for land area, view, room count, dwelling size, basement finish, and "better updates." The analysis resulted in adjusted sales prices for the comparables ranging from \$1,221,680 to \$1,449,600 or from \$345.40 to \$481.12 per square foot of living area including land. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$1,300,000 or \$371.11 per square foot of living area including land.

In her final reconciliation, the appraiser concluded an estimate of value of \$1,300,000 giving greatest weight to the sales comparison approach with support from the cost approach method.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$433,330 which would reflect a market value of approximately \$1,300,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of \$549,710 was disclosed. The final assessment of the subject property reflects a market

value of \$1,652,269 or \$471.67 per square foot including land using the 2008 three-year median level of assessments for DuPage County of 33.27%.

The intervenor adopted the evidence of the board of review and pursuant to section 1910.99(a) of the Official Rules of the Property Tax Appeal Board.

As to the appellant's appraisal, the board of review agreed that all the comparable sales in the appraisal were in the subject's Burr Ridge Club subdivision, were similar in quality grade, have basements, were similar in age, and were sold as reported. The board of review asserted there was "not enough adjustment regarding land size." With proper adjustments, the board of review contends the value conclusion in the appraisal would be higher.

In support of the subject's assessment, the board of review submitted a spreadsheet of four comparables said to be within the subject's subdivision, with the same quality grade, with basements, similar in age, and all have sold. The four properties have land sizes ranging from 7,841 to 17,860 square feet of land area. Each is improved with a dwelling that ranges in size from 2,493 to 4,194 square feet of living area. No further descriptive information was contained in the spreadsheet. Examination of the underlying print-outs reveals these dwellings were constructed between 1974 and 1979. The homes have full or partial basements, two of which are finished, and two or three fireplaces. Comparable #2 is described only as a one-story. One comparable is said to have a "pond" view. These properties sold between June 2005 and February 2008 for prices ranging from \$1,350,000 to \$2,145,000 or from \$418.98 to \$541.52 per square foot of living area including land.

Based on the foregoing evidence, the board of review requested confirmation of the subject's market value as reflected by its assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds that a reduction in the subject's assessment is warranted.

The appellant argued that the subject's assessment was not reflective of market value. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill. App. 3d 179, 728 N.E.2d 1256 (2nd Dist. 2000); National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill. App. 3d 1038 (3rd Dist. 2002). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$1,300,000,

while the board of review submitted no appraisal and, with the exception of one property, the comparable sales from the subject's subdivision submitted by the board of review to criticize the sales selected by the appraiser were similarly small parcels that were improved with substantially larger or substantially smaller dwellings than the subject. The most similar comparable set forth by the board of review sold in February 2008 for \$1,357,500 or \$418.98 per square foot of living area including land which is substantially lower than the subject's estimated market value of \$1,652,269 or \$471.67 per square foot including land using the 2008 three-year median level of assessments for DuPage County of 33.27%.

While the appraisal may lack some details as to the manner in which various conclusions were reached and questions can be raised as to adjustments made by the appraiser, in the end the Property Tax Appeal Board finds that, despite the board of review's criticisms, the appraisal submitted by the appellant estimating the subject's market value of \$1,300,000 or \$371.11 per square foot of living area including land is still the best evidence of the subject's market value in the record and is further supported by the most similar sale comparable suggested by the board of review which had a substantially smaller lot size than the subject.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of assessments for DuPage County for 2008 of 33.27% shall be applied.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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: June 24, 2011

Allen Castrovillari

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.