



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

APPELLANT: Carmen Presco
DOCKET NO.: 08-03177.001-R-1
PARCEL NO.: 08-02-408-001

The parties of record before the Property Tax Appeal Board are Carmen Presco, 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: \$49,360
IMPR: \$119,170
TOTAL: \$168,530

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story frame and masonry dwelling containing 2,713 square feet of living area. The dwelling was built in 1989 and features a full finished basement, central air conditioning, a fireplace and a two-car attached garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal of the subject property prepared by two state licensed appraisers. The appraisers developed two of the traditionally accepted approaches to value in estimating fair market value for the subject property of \$405,000 as of March 25, 2009. Under the cost approach, the appraisers concluded a value of \$511,500. Under the sales comparison approach, the appraisers concluded a value of \$405,000.

Under the sales comparison approach, the appraisers utilized three suggested comparable sales and two listings. The comparables were purported to be located 0.2 of a mile from the

subject property with lot sizes ranging from 8,875 to 16,088 square feet of land area. The comparables consist of two-story dwellings of frame and masonry construction that contain between 2,612 to 2,967 square feet of living area. The dwellings are 18 or 19 years old. Two comparables have full finished basements, one comparable has a full unfinished basement and two comparables have partial unfinished basements. Other features include central air conditioning, a fireplace and a two-car or three-car garage. The comparables sold from May 2008 to October 2008 for prices ranging from \$380,000 to \$478,000 or from \$140.79 to \$161.11 per square foot for living area including land. The two listings have prices of \$415,000 and \$420,000 or \$155.61 and \$158.88 per square feet of living area including land. The appraisers made adjustments to the comparables' sale prices for date of sale, lot size, room count, improvement size, basement size, basement finish, functional utility, garage differences and additional improvements. In reconciliation, the appraisers concluded a market value of \$405,000 for the subject property as of March 25, 2009. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The appellant's evidence also revealed the subject property was purchased in July 2008 for a price of \$500,000.

Based on this evidence, the appellant requested that the subject's assessment be reduced to \$135,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$168,530 was disclosed. The subject's assessment reflects an estimated market value of \$506,552 or \$186.71 per square foot of living area including land using DuPage County's 2008 three-year median level of assessments of 33.27%.

In support of the subject's assessment, the board of review submitted three suggested comparable sales. The sales consist of two-story style frame and masonry dwellings that contain from 2,297 to 2,978 square feet of living area. The dwellings were built in 1990 and 1991. The comparables feature unfinished basements, central air conditioning, a fireplace and garages ranging in size from 380 to 504 square feet on building area. The comparables sold from June 2005 to July 2007 for prices ranging from \$454,900 to \$530,000 or from \$177.97 to \$216.74 per square foot of living area including land.

Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellant submitted 7 additional properties and a second appraisal report that were not part of the original appeal.

The Board finds it cannot consider this new evidence. Section 1910.66(c) of the Official Rules of the Property Tax Appeal Board states:

Rebuttal evidence shall not consist of new evidence such as **an appraisal or newly discovered comparable properties**. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence. (86 Ill.AdM.Code §1910.66(c)).

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds a reduction in the subject property's assessment is not warranted.

The appellant argued the subject property was overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellant has not met this burden of proof.

The appellant reports the subject improvement as having 2,699 square feet of living area. The board of review reports the subject improvement as having 2,713 square feet of living area. Both parties supplied a diagram, however, the appellant's appraiser noted within the appraisal that the subject's dimensions were approximate and were included only to assist the reader of the appraisal. The Board finds the property record card's subject improvement size of 2,713 square feet to be the best evidence of the subject's size in the record.

The appellant submitted information that the subject sold in July 2008 for \$500,000, however, the appellant offered no evidence that the sale was an arm's-length transaction. The Board therefore finds the subject's sale is not probative of the subject's fair market value as of the subject's January 1, 2008 assessment date. Additionally, the appellant submitted an appraisal of the subject property concluding a final value for the subject property of \$405,000 as of March 25, 2009. The appraisal's effective date is nearly 15 months after the subject's January 1, 2008 assessment date. The Board therefore gave less weight to the value conclusion offered within the appraisal. The Board will however consider the raw sales within the appraisal. The board of review presented three suggested comparable sales.

The Board finds both parties submitted six sales and two listings for consideration. The Board gave less weight to the appellant's listings due to their status as listings and not actual sales, which detracts from the weight that can be given this market data in establishing the market value of the subject property as of the January 1, 2008 assessment date. The Board gives less weight to the board of review's sales #2 and #3 due to their 2005 sale dates which are considered dated and not reflective of fair market value as of the subject's January 1, 2008 assessment date.

The Board finds the remaining four sales the best indication of the subject's fair market value. These sales occurred from July 2007 to October 2008 for prices ranging from \$380,000 to \$510,000 or from \$159.27 to \$216.74 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$506,552 or \$186.71 per square foot of living area including land which falls within the range of the best comparables in the record. After considering adjustments to these comparables for differences when compared to the subject, the Property Tax Appeal Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J.R.

Acting 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: December 23, 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.