



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

APPELLANT: Richard J. & Bonnie Baum
DOCKET NO.: 08-05888.001-R-1
PARCEL NO.: 09-35-302-022

The parties of record before the Property Tax Appeal Board are Richard J. & Bonnie Baum, the appellants, and the DuPage County Board of Review.

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: \$54,540
IMPR: \$110,903
TOTAL: \$165,443

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 22,451 square feet of land area is improved with a brick one-story single-family dwelling. The home was built in 1975 and contains 2,392 square feet of living area. Features include a full, 50% finished, walkout-style basement, central air conditioning, two fireplaces, and an attached 672 square foot garage.¹ The property is located in Willowbrook, Downers Grove, DuPage County.

The appellants claim overvaluation as the basis of the appeal. In support of this argument, the appellants submitted two appraisals, one with a valuation date of January 1, 2008 and an estimated market value of \$505,000 and another appraisal with a valuation date of March 2, 2007 and an estimated market value of \$495,000.

¹ The appellants contend the subject has 3.1 bathrooms whereas the assessing officials report the dwelling has 4.1 bathrooms.

The appraisal with a valuation date of January 1, 2008 was performed by Robert Forsythe and supervised by John Woodson, both of whom are with Pasko & Associates. The appraiser described the subject dwelling as a "step-ranch" with an effective age of 15 years and containing 2,380 square feet of living area. The appraiser included a schematic drawing of the dwelling.

In the cost approach to value, the appraiser estimated the land value of \$150,000 for the subject based upon prior land sales. The appraiser determined the replacement cost new of the improvements for the dwelling and basement along with a deck, two fireplaces, and a 557 square foot garage of \$455,425. Physical depreciation based on the age/life method was estimated at 21.4% or \$97,461. The appraiser reported that no functional or external obsolescence was observed. The "as is" value of the site improvements of \$15,000 along with the estimated land value were then added for an indicated value under the cost approach of \$522,964.

Under the sales comparison approach to value, the appraiser analyzed four comparable sales located from two blocks to .5-miles from the subject property. The comparables were described as parcels ranging in size from 15,580 to 77,375 square feet of land area which were improved with three, one-story and one, one and one-half-story dwellings of frame, brick, stone and cedar, or brick and frame exterior construction and which were 22 to 52 years old. Features of the comparables included full basements, three of which were finished, central air conditioning, one to three fireplaces, and two-car garages. The comparable dwellings range in size from 1,962 to 2,928 square feet of living area. The properties sold between July and September 2007 for prices ranging from \$470,000 to \$528,500 or from \$180.50 to \$239.55 per square foot of living area including land. The appraiser made adjustments to the sales comparables for differences in lot size, exterior construction, room count, dwelling size, basement finish, deck/patio amenities, and the number of fireplaces. The appraiser then arrived at adjusted sales prices for the comparables ranging from \$502,540 to \$507,750 or from \$173.01 to \$256.14 per square foot of living area including land. Based on this analysis, the appraiser estimated a market value for the subject of \$505,000 or \$212.18 per square foot of living area including land given a size of 2,380 square feet for the subject dwelling.

The second appraisal was performed for ABN AMRO Mortgage Group by Steven K. Johnson who described the subject dwelling as having 2,380 square feet of living area.

In the sales comparison approach to value, the appraiser analyzed three comparable sales located from .10 to 0.80-miles from the subject property. The comparables were described as parcels of either .30± or .80±-acres of land which were improved with raised ranch or split-level dwellings. The homes were 27 to 42 years

old. Features of the comparables included finished basements and two-car garages. The comparable dwellings ranged in size from 1,889 to 2,457 square feet of living area. The properties sold in June 2006 or February 2007 for prices ranging from \$414,000 to \$495,000 or from \$168.50 to \$241.35 per square foot of living area including land. Adjustments were made to the comparables for lot size, room count, dwelling size, basement finish, decks/patios, and modernization. The appraiser then arrived at adjusted sales prices for the comparables ranging from \$492,500 to \$513,000 or from \$201.06 to \$260.72 per square foot of living area including land. Based on this analysis under the sales comparison approach, the appraiser estimated the subject's market value at \$495,000 or \$207.98 per square foot of living area including land given a size of 2,380 square feet for the subject property.

On the Residential Appeal form, appellants requested a total assessment for the subject property of \$168,333 which would reflect a market value of approximately \$505,000.

The board of review presented its "Board of Review Notes on Appeal" wherein the subject property's 2008 final assessment of \$201,320 was disclosed along with an equalization factor of 1.059. Furthermore, the 2008 final assessment includes application of a \$2,890 home improvement exemption (HIE) as stated on the Notice of Final Decision and the data sheet concerning the subject property. The subject's total assessment less the HIE reflects an estimated market value of \$605,110 or \$252.97 per square foot of living area including land using DuPage County's 2008 three-year median level of assessments of 33.27%.

Responding to the appellant's appraisal with a valuation date of January 1, 2008, the board of review pointed out that the neighborhood codes vary slightly among the comparables and likewise the grades vary slightly. Sale comparable #4 is reportedly a part one-story and part two-story dwelling.

In support of the subject's estimated market value, the board of review presented a chart of five comparables, but only three have sale data. Only those three comparables will be analyzed for this overvaluation appeal. The comparables are one-story brick or brick and frame dwellings that were built in 1956 or 1976. The dwellings range in size from 1,260 to 1,836 square feet of living area and feature full or partial basements that are either 25% or 75% finished. Each comparable also has a garage ranging in size from 504 to 792 square feet of building area. The comparables sold between March and October 2005 for prices ranging from \$390,000 to \$549,000 or from \$291.41 to \$309.52 per square foot of living area including land. Based on its analysis, the board of review requested confirmation of the subject's assessment.

The appellants' rebuttal evidence further revealed that the appellants filed an appeal in 2007 with the DuPage County Board of Review which reduced the subject's assessment to \$166,500 based on consideration of the March 2, 2007 appraisal estimating a value of \$495,000.

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. Based upon the evidence submitted, the Board finds that a reduction in the subject's assessment is supported.

The appellants argued the subject property is 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). After an analysis of the evidence, the Board finds the appellants have overcome this burden.

The Board finds the appellants submitted an appraisal of the subject property with a final value conclusion of \$505,000 based on three sales from 2007, while the board of review submitted three comparable sales from 2005 in support of the subject's assessment. In addition, the appellants submitted a second appraisal with a valuation conclusion of \$495,000 in 2007 which the board of review apparently accepted as a valid indicator of the subject's market value when the board of review issued a reduction in 2007 in the subject's assessment. The Property Tax Appeal Board finds that, despite some of the differences between the subject property and the comparables utilized, the appraiser in the 2008 appraisal adjusted the comparables for differences such as lot size, exterior construction, size and other amenities in order to arrive at a value conclusion. In contrast, the board of review presented three sales, only two of which were similar to the subject in age and somewhat similar in size, but which occurred in March and October 2005 which is more distant in time to the valuation date. On the basis of this analysis of all the suggested comparable sales, the Property Tax Appeal Board finds that the appellants submitted the best evidence of market value of the subject property on the record with two appraisals. Furthermore, the Board gives more weight to the appellants' appraisal with a valuation date of January 1, 2008 estimating the subject's market value at \$505,000.

Therefore, based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted and the reduction requested by the appellants should be granted with an additional deduction for the \$2,890 home improvement exemption (HIE).

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: April 22, 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.