



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

APPELLANT: Kevin Morse
DOCKET NO.: 09-03085.001-R-1
PARCEL NO.: 05-28-212-020

The parties of record before the Property Tax Appeal Board are Kevin Morse, 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: \$52,860
IMPR: \$393,040
TOTAL: \$445,900

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 29,338 square feet of land area is improved with a two-story brick exterior constructed single-family dwelling that was built in 2002. The dwelling contains approximately 5,113 square feet of living area with a full finished basement, central air conditioning, three fireplaces and an attached three-car garage of 1,016 square feet of building area. The subject property is located in Wheaton, Milton Township, DuPage County.

On the Residential Appeal form, the appellant marked the bases of the appeal as comparable sales and recent appraisal. As to the basis of comparable sales, the appraiser's reports were each based on comparables sales and will be analyzed on this record. The appellant, however, provided no additional "comparable sales" beyond those set forth in these appraisal reports.

Through the appraisals filed with the Property Tax Appeal Board, the appellant contends the subject's market value was not accurately reflected in its assessed valuation. The appraiser, Gene J. Los, a State Certified Residential Real Estate Appraiser, employed by Appraisal Technology, Inc. in Glen Ellyn, prepared

two separate reports on the subject property. In each report, he used the sales comparison approach to value in concluding an estimated market value for the subject property. The purpose of each appraisal report set forth on page 2 was "to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in the mortgage finance transaction." In each report, the property rights appraised were fee simple.

For both reports the appraiser claimed the subject dwelling contains 4,916 square feet of living area, but there was no schematic drawing to support this conclusion and no indication in the record specifically how this calculation was made.¹ Additionally, the report indicates that there was an "exterior inspection from street" and the sources for physical characteristics of the property were "assessment and tax records" and "property owner."²

In the first report using the sales comparison approach, the appraiser analyzed four sales of comparable properties located up to 2.65-miles from the subject property. "Due to the lack of sales in this upper end price range, sales were used from over 2.5 miles from the subject, however in similar areas." The comparables consist of two-story dwellings which were from new to 33 years old with the oldest noted as "rehab." The comparables range in size from 3,700 to 5,500 square feet of living area. Each of the comparables has a full basement with finished area. Additional features include a two-car or three-car garage. These comparables sold between March and August 2009 for prices ranging from \$995,000 to \$1,100,000 or from \$190.91 to \$270.27 per square foot of living area including land. In comparing the comparable properties to the subject, the appraiser made adjustments for land area, age, room count, size, basement finish and garage stalls. The analysis resulted in adjusted sales prices for the comparables ranging from \$1,030,800 to \$1,095,200 or from \$187.42 to \$291.57 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 \$1,050,000 or \$205.36 per square foot of living area including land based on a dwelling size of 5,113 square feet as of August 27, 2009.

In the second appraisal, the appraiser again used the sales comparison approach and analyzed three sales of comparable properties located up to 1.81-miles from the subject property. "Due to the lack of sales in this upper end price range in the subject's immediate area, sales were used from the closest neighborhoods available." The comparables consist of two-story frame or frame and brick dwellings which were from new to 5 years

¹ On page 2 of the reports, it states "the appraiser has provided any required sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determinations of its size." There was no sketch in either report.

² In the second report additionally "previous appraisal files" was noted as a source.

old. The comparables range in size from 4,116 to 4,699 square feet of living area. Each of the comparables has a full basement, two of which are finished, and a three-car garage. These comparables sold between April 2007 and August 2008 for prices ranging from \$999,000 to \$1,065,000 or from \$226.64 to \$242.71 per square foot of living area including land. In comparing the comparable properties to the subject, the appraiser made adjustments for land area, design (style), age, room count, size and basement finish. The analysis resulted in adjusted sales prices for the comparables ranging from \$1,073,300 to \$1,125,900 or from \$239.60 to \$268.22 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 \$1,100,000 or \$215.14 per square foot of living area including land based on a dwelling size of 5,113 square feet as of January 1, 2009.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$366,650 which would reflect a market value of approximately \$1,100,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$445,900 was disclosed. The final assessment of the subject property reflects a market value of \$1,340,649 or \$262.20 per square foot of living area including land using the 2009 three-year median level of assessments for DuPage County of 33.26%. (86 Ill.Admin.Code §1910.50(c)(1)).

As part of the submission, the board of review included a copy of the subject's property record card with a detailed schematic drawing and a conclusion that the subject contains 5,113 square feet of living area.

In support of the subject's assessment, the board of review submitted a letter along with Exhibit 1 consisting of a letter from the Milton Township Assessor and supporting documentation. The board of review pointed out that the purpose of the appellant's appraisal is "to estimate the market value of the real property that is the subject of this report based on the quantitative sales comparison analysis for use in the mortgage finance transaction" and therefore the board of review contends "the appraisal is not an opinion of the Ad Valorem Assessment value."³

³ Except in counties with more than 200,000 inhabitants which classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill. 2d 428 (1970).

In response to the appellant's evidence, as to the sales in the appraisals the assessor noted that one sale dates back to 2007 and "for the amount of extra amenities the subject home has . . . they should be on the higher end." In reiterating the sales from the appraisal, the assessor highlighted the additional bathrooms, 50% finished attic, 2-in-1 fireplace and fully finished basement enjoyed by the subject which was superior to each of the properties presented in the appraisals.

To support the subject's estimated market value, the assessor presented six sales of two-story brick or brick and frame homes located in Wheaton. The homes range in age from new to 31 years old and range in size from 3,726 to 5,536 square feet of living area with full or partial basements, four of which included finished area. Each home has central air conditioning, one or two fireplaces and five have a garage ranging in size from 273 to 1,135 square feet of building area. These properties sold between October 2008 and June 2009 for prices ranging from \$1,150,000 to \$2,000,000 or from \$298.63 to \$376.51 per square foot of living area including land.

Based on the foregoing evidence and arguments concerning the appellant's appraisals, the board of review requested confirmation of the subject's assessment.

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 Board further finds that a reduction in the subject's assessment is not 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. 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 not been met and a reduction in the subject's assessment is not warranted on this record.

The Board finds the appellant submitted two appraisals of the subject property with final value conclusions of \$1,050,000 as of August 27, 2009 and \$1,100,000 as of January 1, 2009, respectively, while the board of review submitted no appraisal, but rather presented six comparable sales from Wheaton to support the subject's estimated market value based on its assessment.

The Board finds that due to the assessment date at issue, most weight must be afforded to the value conclusion as of January 1, 2009. Examining this appraisal report, the Board further finds that each of the suggested comparables is smaller than the subject dwelling, two are newer than the subject, and comparable #3 sold in April 2007 which is a sale most distant from the assessment date of January 1, 2009 presented by either party.

Based upon all of those factors, the Board finds that the value conclusion presented by the appraiser in this report cannot be found to be a credible and/or reliable indicator of the subject's estimated market value. Therefore, the raw sales presented by the appellant will be examined to ascertain whether the subject property is overvalued.

The parties submitted a total of 13 comparable sales for the Board's consideration. The Board finds the appellant's comparables #1 and #4 from the August 2009 report along with appellant's comparables #1 and #2 from the January 2009 report and comparables A, B, E and F submitted by the board of review sold most proximate to January 1, 2009 and were most similar to the subject in size, design, exterior construction, amenities and/or age. Due to their similarities to the subject, these eight comparables received the most weight in the Board's analysis. These comparables sold between April 2008 and August 2009 for prices ranging from \$1,010,000 and \$2,000,000 or from \$190.91 to \$376.51 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$1,340,649 or \$262.20 per square foot of living area, including land, which is within the range established by the most similar comparables on this record on a per square foot basis. After considering the most comparable sales on this record, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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.



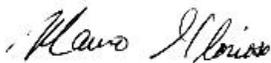
Chairman



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: November 30, 2012



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.