



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

APPELLANT: George Baker
DOCKET NO.: 09-03116.001-R-1
PARCEL NO.: 01-25-425-027

The parties of record before the Property Tax Appeal Board are George Baker, 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: \$37,590
IMPR.: \$152,720
TOTAL: \$190,310

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 10,053 square foot lot improved with a 3,801 square foot single family residence. The two-story frame residence was constructed in 1999. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a 3-car garage. The subject is located in Wayne Township, Carol Stream, Illinois.

The appellant appeared 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 with an effective date of December 31, 2008. The appraiser used the cost and sales comparison approaches in estimating a value for the subject of \$425,000.

In the cost approach, the appraiser determined a land value of \$95,000 utilizing the allocation method. The appraiser consulted the Marshall & Swift Cost Estimator Software in estimating a replacement cost new of the improvements of \$369,049. Physical depreciation of \$36,905 was subtracted from this figure, leaving

a depreciated value of the improvements of \$332,144. "As-is" site improvements were not used on the cost approach calculations or were otherwise found to be \$0. Incorporating the land value resulted in an indicated value by the cost approach of \$427,100.

In the sales comparison approach, the appraiser examined five comparable properties. The comparables consist of two-story style frame or brick and frame dwellings that were built from 1989 to 2000 and ranged in size from 2,497 to 2,975 square feet of living area. Features of the comparables include central air-conditioning, a fireplace, two or three-car garages and full basements, with two being 90% finished. The comparables sold from April to December of 2008 for prices ranging from \$344,000 to \$475,000 or from \$141.16 to \$159.66 per square foot of living area, including land. The appraiser adjusted the comparables for differences when compared to the subject for such items as date of sale, view, quality of construction, dwelling size, basement size and finish and garage size. After making these adjustments, the comparables had adjusted sales prices ranging from \$386,259 to \$483,775. The appraiser concluded a value for the subject by the sales comparison approach of \$425,000.

In his final reconciliation, the appraiser placed most weight on the sales comparison approach because "it is the only reliable and accurate appraisal approach as value is derived from buyer and seller negotiations." The appraiser was not present at the hearing to provide direct testimony or subject to cross-examination regarding the appraisal. Based on this evidence, the appellant requested a reduction in the subject's assessment.

During cross examination the board of review questioned various adjustments made in the appraisal and the data used therein. In addition, the board of review noted the appellant's comparable #1, which sold in December 2008, had a date of sale adjustment of \$3,000 while comparable #2, which also sold in December 2008 had no date of sale adjustment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$190,310 was disclosed. The subject has an estimated market value of \$572,189 or \$150.54 per square foot of living area, including land, as reflected by its assessment and DuPage County's 2007 three-year average median level of assessments of 33.26% as determined by the Illinois Department of Revenue.

In support of the subject's estimated market value, the board of review submitted a summary analysis, a grid analysis of the appellant's comparables and a grid analysis of 7 comparable sales. The 7 sale comparables consist of frame or brick and frame dwellings that were built between 1998 and 2000 and range in size from 2,879 to 4,087 square feet of living area. Features of these comparables include central air-conditioning, a fireplace, garages ranging from 456 to 720 square feet of building area and full basements. Two comparables had finished basements. The comparables sold between February 2006 and May

2010 for prices ranging from \$475,000 to \$607,500 or from \$137.18 to \$174.85 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony 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 a reduction in the subject property's assessment is not warranted.

When market value is the basis of the appeal, the value 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 appellant has not met this burden of proof and a reduction in the subject's assessment is not warranted based on overvaluation.

The Board finds the appellant submitted an appraisal of the subject property in which the subject's market value was estimated to be \$425,000 as of December 31, 2008. The appraiser was not present at the hearing to provide direct testimony or subject to cross examination regarding his methodology or final value conclusion. Therefore, the final value conclusion was given no weight in the Board's analysis. The Board, however, will consider the raw sales data contained within the appraisal report. The board of review also submitted seven comparable sales that sold for prices ranging from \$475,000 to \$607,500 or from \$137.18 to \$174.85 per square foot of living area, including land.

The appellant's raw sales data depicts five comparable sales that sold for prices ranging from \$344,000 to \$475,000 or from \$141.16 to \$159.66 per square foot of living area, including land. Appellant's #3 was also used by the board of review. The Board gave less weight to the board of review's sale comparables #2 and #4 through #7 because their sale dates were too removed from the assessment date in question to aid the Property Tax Appeal Board in its analysis. The Board also gave less weight to appellant's comparables #2 and #4 because these properties were significantly smaller than the subject. The Board finds the remaining comparables, which sold in dates closer to the assessment date in question, to be the best evidence of the subject's estimated market value on January 1, 2009. These comparables sold for prices ranging from \$400,000 to \$575,000 or from \$141.16 to \$164.99 per square foot of living area, including land. The subject has an estimated market value of \$572,189 or \$150.54 per square foot of living area, including land, as reflected by its assessment. The subject's estimated market value is within the range established in this record even though it is slightly superior in size and lot type to board of review comparable #3 which sold for \$575,000 in August 2007.

In conclusion, the Board finds, based on the evidence in this record, the appellant has not demonstrated the subject property

was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject property's assessment as established by the board of review is correct and a reduction is not 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.

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 21, 2012

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.