



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

APPELLANT: Mark Rueff
DOCKET NO.: 09-03493.001-R-1
PARCEL NO.: 14-15-376-004

The parties of record before the Property Tax Appeal Board are Mark Rueff, the appellant, and the DeKalb 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 DeKalb County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$30,464
IMPR: \$96,038
TOTAL: \$126,502

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 1.72-acres of land is improved with a two-story brick exterior constructed dwelling built in 2005. The dwelling consists of approximately 4,148 square feet of living area with a full 80% finished basement, central air conditioning, a fireplace, and an attached three-car garage. The subject property is located in Waterman, Clinton Township, DeKalb County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant filed an appraisal prepared by Fred Duy of Fred A. Duy & Associates, Inc. in Oswego, a State Certified Residential Real Estate Appraiser. The purpose of the appraisal was for a refinance transaction, but the property rights appraised were fee simple.

In describing the dwelling, the appraiser noted the kitchen has cherry cabinets with an island, hard surface countertops and stainless steel appliances, Brazilian cherry flooring, and six panel oak doors. The appraiser further noted the subject is the highest valued house in the area.

Under the sales comparison approach, the appraiser used five comparable homes located 13 or 16-miles from the subject property. The comparables consist of two-story frame and brick exterior constructed dwellings which were from 8 to 15 years old. The comparables range in size from 3,068 to 4,200 square feet of living area. Each of the comparables has a full basement, three of which were finished. Additional features included central air conditioning, one or two fireplaces, and a 2-car or 3-car garage. The sales occurred between August 2008 and May 2009 for prices ranging from \$305,000 to \$429,000 or from \$77.62 to \$130.40 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for date of sale, site, view, exterior construction, age, room count, dwelling size, walkout or lookout basement styles, basement finish, fireplaces, and garage stalls. In the comments, the appraiser reported the lack of sales required search beyond one-mile for sales. The appraiser also discussed the kitchen upgrades of comparables #1, #2 and #3. The appraiser acknowledged that large adjustments were required due to the lack of current sales, the size of the subject, site size, and date of sale. The appraiser explained the time adjustment as sales prices had an indicated value of \$350,000 at the beginning of the 12-month period and \$317,000 value at the end of the 12-month period or approximately a 10% difference. The appraiser arrived at adjusted sales prices ranging from \$333,400 to \$443,630 or from \$79.38 to \$134.84 per square foot of living area including land.

From this analysis, the appraiser concluded an estimate of value of \$380,000 or \$91.61 per square foot of living area including land for the subject property as of July 13, 2009. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$126,667 which would reflect a market value of approximately \$380,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$138,333 was disclosed. The final assessment of the subject property reflects a market value of \$415,539 or \$100.18 per square foot of living area including land using the 2009 three-year median level of assessments for DeKalb County of 33.29%.

In response to the appellant's evidence, the board of review presented a letter outlining criticisms and shortcomings of the appellant's appraisal. First, the appraisal was prepared for a mortgage company with time adjustments made to comparables #2, #3 [*sic* - there was no time adjustment on #3; #2, #4 and #5 had time adjustments] and #4 for date of sale. The board of review contends those adjustments were not necessary for "assessment purposes" as the sales occurred during 2008. Second, the board of review states "[u]sing an average (+/-) adjustment figure of 35,000 and adding that to the appraised \$280,000 value determined by the appraiser, the Board of Review feels that the value of this home for the 2009 year should be \$415,000, equating to a

138,333 assessed value for this property." Based on the foregoing assertions that the appellant's appraisal is flawed, 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 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). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Official Rules of the Property Tax Appeal Board*, 86 Ill.Admin.Code Sec. 1910.65(c). 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 \$380,000 as of July 13, 2009, while the board of review submitted no appraisal or market value evidence, but only criticized the time adjustments of the appellant's appraisal. The Property Tax Appeal Board finds the criticisms presented by the board of review are not sufficiently supported with market value evidence to overcome the facts presented in the appraisal.

The criticism made by the board of review concerns time adjustments to the sales comparables based on the date of valuation in the appellant's appraisal. However, the Board finds there are several factors that support consideration of the appraiser's opinion of value on this record despite the seven month difference in time. The Board finds that the appraiser reported a decline in area values in the prior twelve month period. Most importantly, the board of review provided no sales data to refute the data in the appraisal. Therefore, the Board finds that the criticism of time adjustments to the comparable sales alone is not a sufficient basis to discredit the appellant's appraisal.

While the board of review raised criticisms and/or shortcomings it perceived in the appellant's appraisal, in the end the Property Tax Appeal Board finds that as outlined above and despite those criticisms, the appraisal submitted by the appellant estimating the subject's market value of \$380,000 or \$91.61 per square foot of living area including land is still the best evidence of the subject's market value in the record. Moreover, the appraisal's opinion of value was not substantively

challenged with any market value evidence presented by the board of review.

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 DeKalb County for 2009 of 33.29% shall be applied. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

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.

Ronald 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.