



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

APPELLANT: Sam Cefaratti
DOCKET NO.: 09-03508.001-R-1
PARCEL NO.: 09-12-124-002

The parties of record before the Property Tax Appeal Board are Sam Cefaratti, the appellant, by attorney LeRoy R. Hansen in Willowbrook, 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: \$115,500
IMPR: \$133,950
TOTAL: \$249,450

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property contains approximately 10,890 square feet of land which is improved with a 2-story dwelling built in 1874. The 135 year old structure has a 1-story addition which is 23 years old having been built in 1986. The 2-story portion contains 2,772 square feet of living area and the 1-story portion contains 366 square feet for a total of 3,138 square feet of living area¹. The dwelling is frame construction and has an attic with 270 square feet of finished area. Features of the home include an unfinished basement, 2 fireplaces (one functional) and a garage containing 860 square feet. The dwelling is located in Hinsdale, Downers Grove Township, DuPage County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. The appellant submitted an appraisal report prepared by Susan Schmit in which a market value of \$700,000 or \$223.07 per square foot of living area including land was estimated for the subject property as of January 1,

¹ The appraiser claims the dwelling contains 2,918 square feet of living area. The board of review claims the dwelling contains 3,138 square feet of living area and that there was an error in the second floor drawing in the appraisal. The assessor did another exterior inspection specifically to check the second story and the board of review claims the assessor's drawing is correct.

2009. The appraiser developed the sales comparison approach in estimating the fair market value of the subject property.

In the sales comparison approach, the appraiser considered four comparable properties. The comparables are located a distance of 0.5 of a mile to 1.0 mile from the subject. The lots range in size from 8,500 to 11,775 square feet of land area. The comparables are 2-story dwellings of frame construction. They range in size from 1,910 to 3,561 square feet of living area² and range in age from 120 to 125 years, having been built from 1884 to 1889. Comparables #1, #3 and #4 also had newer additions. The comparables feature full or partial basements, two with finished area, central air conditioning³, one or two fireplaces and 2-car garages. The comparables sold between March and December 2008 for prices ranging from \$609,000 to \$925,000 or from \$253.75 to \$329.84 per square foot of living area including land.

The appraiser adjusted the comparables for location, site, room count, gross living area, basement finish, functional utility, fireplaces and modernization. The final adjusted sale prices of the comparables range from \$692,000 to \$748,000 or from \$210.05 to \$367.02 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value to be \$700,000 or \$223.07 per square foot of living area including land as of January 1, 2009 using the sales comparison approach.

The appellant also submitted a real estate market analysis of their home prepared by Linda Feinstein of ERA Jensen and Feinstein Realtors. In this analysis, the realtor presented seven unsold listings and seven sales comparables in the form of property data sheets. These fourteen comparables sold or had listing prices ranging from \$619,000 to \$839,000⁴. Based on these comparables, in a cover letter, the realtor suggested a listing price of \$779,000 with a probable sale price of \$725,000.

Based on this evidence, the appellant requested that the subject's assessment be reduced to \$233,330 which would reflect a market value of approximately \$700,000 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 \$330,930 was disclosed. The subject's assessment reflects an estimated market value of \$994,979 or \$317.07 per square foot of living area, land included, using the 2009 three-year median level of assessments

² The appraiser claims comparable #3 contains 3,561 square feet of living area with a finished attic. The board of review claims the dwelling contains 3,967 square feet of living area and describes the dwelling as 2.5 stories instead of 2 story plus attic. The board of review counted the attic space as living area.

³ The board of review only has a record of one basement with finished area and only lists two comparables as having central air conditioning.

⁴ Most of the property data sheets did not include total square footage so no "per foot" calculations are available for these comparables.

for DuPage County of 33.26% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

In support of the subject's assessed value, the board of review submitted a grid analysis and property record cards for five comparables. The board of review also included in their grid analysis the comparables used in the appraisal and the realtor's market analysis and submitted property record cards for most of the appellant's comparables.

The board of review's comparables were 2-story frame, masonry, or frame and masonry dwellings built between 1860 and 1922 and ranging in age from 87 to 149 years. Comparables #1, #2, #3 and #4 had newer additions. These comparables range in size from 2,456 to 4,610 square feet of living area. The comparables feature partial unfinished basements and garages that contain between 416 and 576 square feet. Four comparables feature 1 to 3 fireplaces and two feature central air conditioning. These comparables sold from April 2006 to July 2009 for prices ranging from \$800,000 to \$1,585,000 or from \$274 to \$356 per square foot of living area including land.

The board of review submitted a corrected property record card for the subject changing the finished upper floor area from living area to a finished attic, and adjusting the subject's living area square footage accordingly. The board of review claimed the appraiser made a mistake in the second floor drawing of the appraisal. The assessor revisited the subject and confirmed that the assessor's drawing was correct. Based on this change, the corrected property record card also contained the revised improvement assessment of \$209,760 which, together with the land assessment of \$115,500, results in a corrected total assessment of \$325,260. This corrected assessment reflects a market value of \$977,931 or \$311.64 per square foot of living area including land.

The board of review takes issue with several items in the appraisal report including the neighborhoods of the comparables, sizes of the dwellings, basements, and ages of the comparables. Based on this evidence, the board of review requested the Property Tax Appeal Board lower the subject's assessment to \$325,260.

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 the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal, the value must be proven 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). Proof of market value may

consist of an appraisal of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code Sec. 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially, the Board finds the correct size of the subject to be approximately 3,138 square feet of living area. The appraiser claims the dwelling contains 2,918 square feet of living area and the board of review claims the dwelling contains 3,138 square feet of living area. The assessor revised the property record card to count some finished area as attic rather than living area, which is consistent with the appraiser's calculations. Both parties submitted schematic diagrams with dimensions to support their claims; however the board of review claims the appraiser's second floor drawing is inaccurate. This was verified by the assessor who revisited the subject to recheck the measurements. Based on this record, the Board finds the subject has a dwelling size of approximately 3,138 square feet of living area.

The Board further finds the appellant submitted two estimates of market value of the subject, one an appraisal report analyzing 4 comparable sales and one a real estate market analysis analyzing 14 comparable sales and listings. The board of review submitted five comparable sales for consideration but only comparable #3 was most similar to the subject in size and age. The Board finds all three sources to be valid indicators of the subject's market value. These estimates of the subject's market value range from \$700,000 to \$816,000 or from \$223.07 to \$273.64 per square foot of living area including land. The subject's estimated market value based on its corrected assessment is \$977,931 or \$311.64 per square foot of living area, land included, which is above the range established of these three independent indicators of value. After considering adjustments and the differences in both parties' comparables when compared to the subject, the Board finds that the fair market value of the subject as of January 1, 2009 is \$750,000. This value is supported by the median sale price of all 23 comparables which is \$755,000. Since market value has been determined, the 2009 DuPage county three-year median level of assessments of 33.26% shall apply.

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: June 22, 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.