



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

APPELLANT: Marcella Ludwig
DOCKET NO.: 09-04765.001-R-1
PARCEL NO.: 05-19-409-047

The parties of record before the Property Tax Appeal Board are Marcella Ludwig, the appellant, by attorney Daniel R. Fusco, of Rock, Fusco & Associates, LLC in Chicago; 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: \$38,150
IMPR: \$143,160
TOTAL: \$181,310

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 37 year old 1-story ranch dwelling. The dwelling is brick and frame construction and contains 3,247 square feet of living area. Features of the home include a partial basement with partial finished area, central air conditioning, a fireplace and a 2-car garage. The dwelling is located in Wheaton, Milton Township, DuPage County.

The appellant's appeal is based on overvaluation. The appellant submitted an appraisal report prepared by Brent Baldwin in which a market value of \$448,000 or \$137.97 per square foot of living area including land was estimated for the subject property as of April 10, 2009. The appraiser developed the sales comparison approach and the cost approach in estimating the fair market value of the subject property.

In the sales comparison approach, the appraiser considered five comparable properties located a distance of 0.19 of a mile to 1.19 miles from the subject. Four comparables are 1-story ranch style dwellings and one is a 2-story dwelling. They range in size from 1,969 to 3,486 square feet of living area and range in age from 23 to 55 years old. The comparables feature full or partial basements, three with finished area, central air conditioning, 1 or 2 fireplaces and 2-car garages. Three of the comparables sold

between October 2008 and March 2009 for prices ranging from \$355,000 to \$445,000 or from \$141.27 to \$199.64 per square foot of living area including land. Two of the comparables were listings with asking prices of \$465,000 and \$559,000 or \$165.25 and \$160.36 per square foot of living area including land¹.

The appraiser adjusted the comparables for being an unsold listing (-5%), date of sale (declining market), location, view, room count, gross living area, basement finish but not basement size, porch/patio/deck and miscellaneous features. The final adjusted sale prices/listing prices of the comparables range from \$439,600 to \$553,000 or from \$158.63 to \$227.34 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value to be \$448,000 or \$137.97 per square foot of living area including land as of April 10, 2009 using the sales comparison approach.

In the cost approach the appraiser estimated the fair market value of the subject to be \$457,400 or \$140.87 per square foot of living area including land.

The appraiser included no reconciliation statement but did state that the middle of the adjusted range of comparables was chosen. Based on this evidence, the appellant requested that the subject's assessment be reduced to \$149,318 which would reflect a market value of approximately \$448,000 or \$137.97 per square foot of living area 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 \$181,310 was disclosed. The subject's assessment reflects an estimated market value of \$545,129 or \$167.89 per square foot of living area, land included, using the 2009 three-year median level of assessments for DuPage County of 33.26% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

The board of review submitted information on six comparable properties with dwellings that are 1-story frame dwellings built between 1952 and 1976. These comparables range in size from 1,268 to 2,180 square feet of living area. Features of the dwellings include fireplaces and garages that contain between 440 and 572 square feet. Five comparables feature full or partial basements all with finished area and five comparables feature central air conditioning. These comparables sold between January 2008 and June 2009 for prices ranging from \$285,500 to \$475,000 or from \$189.60 to \$238.84 per square foot of living area including land.

In a cover memo, the board of review takes issue with the appellant's evidence. The board of review uses "Selling Price per Square Foot" as the unit of comparison. Using price per square foot, the board of review argues that appellant's comparables #2

¹ The board of review submitted a grid analysis of the appellant's comparables which indicates comparables #4 and #5 sold in August 2009 for \$270,000 and \$512,000.

and #3 both support the subject's market value per square foot of living area. The board of review further argues that comparable #5 is a 2-story home and not comparable with the subject property. The board of review claims that, using the adjusted sales prices per square foot, the subject still falls within range of the appellant's comparables.

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 does not support 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 not warranted.

The Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$448,000 or \$137.97 per square foot of living area as of April 10, 2009, more than three months after the subject's assessment date. The Board finds that comparable #5 was dissimilar to the subject in that it was a 2-story dwelling, not a 1-story ranch. The Board also finds the appraiser states in the appraisal report that the market was declining at the rate of approximately 5.5% per year from 2007 to 2008, but reported Median Comparable Sales Prices that indicate the rate of decline was 15% in the 12 months prior to the appraisal. For this appraisal to be used for assessment purposes, the final value conclusion would have to be adjusted (raised) to be 'as of the assessment date of January 1, 2009', which was not done. The Board further finds the appraiser did not adjust for the difference between a partial basement and a full basement. The appraiser did adjust the comparables for traffic (+\$30,000) and a pond view (+\$10,000) but did not provide any market value evidence to support these adjustments. Finally, and most importantly, the Board finds the adjusted price per square foot of the comparables range from \$158.63 to \$227.32 per square foot of living area including land, but the value placed on the subject by the appraiser is \$137.97 per square foot, which is significantly lower than all of the comparables. Based on this evidence, the Board finds the accuracy of the information and adjustments contained in the appraisal report questionable and the value conclusion not a reliable or a credible indicator of the subject's market value.

Having discounted the value conclusion contained in the appraisal, the Board will examine all of the sales presented in the record.

The Board finds all parties submitted eleven comparable properties for consideration. Comparables E and F submitted by the board of review were significantly smaller than the subject. Comparable #5 submitted by the appellant was a 2-story dwelling. Therefore these comparables received less weight in the Board's analysis.

The Board finds the board of review's comparables #1, #2, #3 and #4 and the appellant's comparables #1, #2, #3 and #4 were most similar to the subject in exterior construction, style, age and features. These comparables sold for prices ranging from \$270,000 to \$475,000 or from \$169.19 to \$238.84 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$545,129 or \$167.89 per square foot of living area, land included, which is below the range established by these most similar comparables on a square foot basis.

Based on this record, the Board finds the appellant has not proven by a preponderance of the evidence that the subject is overvalued, and no reduction in the subject's assessment is 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: July 20, 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.