



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

APPELLANT: Justin Fierz
DOCKET NO.: 10-03137.001-R-1
PARCEL NO.: 06-01-212-039

The parties of record before the Property Tax Appeal Board are Justin Fierz, the appellant, by attorney William I. Sandrick of the Sandrick Law Firm, LLC, in South Holland, 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: \$44,630
IMPR.: \$180,880
TOTAL: \$225,510

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of brick construction containing approximately 3,048 square feet of living area.¹ The dwelling was constructed in 2002. Features of the home include an unfinished basement, central air conditioning, a fireplace and a two-car garage. The property has an approximate 9,094 square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$540,000 as of January 1, 2011. The appraisal was prepared by Eric Sladcik and supervised by Dave Richmond, both of whom are reported to be certified appraisers by the State of Illinois. In estimating the market value of the subject property, the appraisers developed the cost and the sales comparison approaches to value.

¹ The board of review reported a dwelling size for the subject of 3,064 square feet, but failed to provide a copy of the subject's property record card or any other substantive data to support the reported dwelling size whereas the appellant's appraiser included a schematic drawing to support the subject's estimated size.

The appraisers described general market conditions as "declining over the past year" and property values within two miles of the subject have shown "a decrease in the average sale price of homes in the subject's market over the past four quarters as of the date of this report [which was December 28, 2011]." The appraisal report also states the subject property is located "on the North boundary of rail road tracks and is impacted by the noise and view from the rail road traffic."

Under the cost approach, the appraisers estimated the subject had a site value of \$100,000. The appraisers estimated the replacement cost new of the improvements using Marshall and Swift to be \$512,008. The appraisers estimated physical depreciation based on the age/life method to be \$42,667.16 and "external obsolescence due to the general poor economic conditions and the slow down in the housing market" to be \$70,401.13 resulting in a depreciated improvement value of \$398,939.71. The appraisers also estimated the site improvements had a value of \$35,000. Adding the various components, the appraisers estimated the subject property had an estimated market value of \$533,900 under the cost approach to value.

Using the sales comparison approach, the appraisers provided information on three comparable sales which were reported to be "located in the subject's market area." The comparables were from .75 to 1.36-miles from the subject property. Moreover, the appraisers also stated the neighborhood boundary for the subject on the north was North Avenue and as depicted on the Location Map Addendum each of the three comparables are located north of North Avenue. Furthermore, in adjusting these comparables for differences from the subject, no adjustments were made for location.

The three comparables are described as two-story dwellings of brick construction that range in size from 2,940 to 3,449 square feet of living area. The dwellings range in age from 8 to 84 years old. Features of the comparables include a basement, two of which include finished area. Each home has central air conditioning, one or two fireplaces and a two-car garage. The comparables have sites ranging in size from 8,768 to 9,760 square feet of land area. The comparables sold from January to October 2010 for prices ranging from \$505,000 to \$650,000 or from \$171.77 to \$188.46 per square foot of living area, including land.

The appraisers described downward adjustments for comparables #1 and #2 for superior time of sale, view, condition, size, amenities and/or basement finish. Furthermore, comparable #3 required an upward adjustments for age, condition and size and downward adjustments for superior view, basement finish and number of fireplaces. After making adjustments to the comparables for differences from the subject, the appraisers estimated the comparables had adjusted prices ranging from \$521,360 to \$568,960 or from \$159.73 to \$178.68 per square foot of living area, including land. Based on this data and "concluding towards the central tendency of the adjusted sale

price range of the comparable sales," the appraisers estimated the subject had an estimated value under the sales comparison approach of \$540,000 or \$177.17 per square foot of living area, including land.

In reconciling the two approaches to value, the appraisers gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$540,000 as of January 1, 2011. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeals" wherein the subject's total assessment of \$225,510 was disclosed. The subject's assessment reflects a market value of \$677,614 or \$222.31 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for DuPage County of 33.28% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted an Addendum along with Exhibit 1 which was prepared by Judy Woldman of the York Township Assessor's Office. As to the effective date of the appraisal, the assessing officials noted that the valuation date of January 1, 2011 was one year after the assessment date at issue in this appeal of January 1, 2010. The township assessor noted that the subject property as of January 1, 2010 was in neighborhood ENR, but has since been changed to neighborhood 012. Each of the three comparables in the appellant's appraisal report were located in Addison Township so the assessor had no data on those properties.

In support of the subject's estimated market value, the assessor provided a grid of three comparable sales located in neighborhood ENR. The comparables are improved with two-story dwellings of masonry or frame and masonry construction that range in size from 3,395 to 3,676 square feet of living area. The dwellings were constructed from 2005 to 2009. Features of the comparables include a basement and a two-car garage. No other amenities were detailed in the grid analysis and property record cards for the comparables were not included. The comparables have sites ranging in size from 7,173 to 10,250 square feet of land area. Each comparable has the same neighborhood code as the subject property had as of January 1, 2010. These comparables sold from March to June 2010 for prices ranging from \$765,000 to \$795,000 or from \$208.11 to \$234.17 per square foot of living area, including land. Based on this evidence, 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 a reduction in the subject's assessment is not warranted.

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 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); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were similar to the subject in location and exterior construction, although each was newer and larger in dwelling size. Despite these differences, these three properties sold proximate in time to the assessment date at issue of January 1, 2010. Due to the similarities to the subject, these comparables received the most weight in the Board's analysis. The comparables sold for prices ranging from \$765,000 to \$795,000 or from \$208.11 to \$234.17 per square foot of living area, including land. The subject's assessment reflects a market value of \$677,614 or \$222.31 per square foot of living area, including land, which is below the range established by these comparables in terms of overall value and within the range of the best comparable sales in this record on a per-square-foot basis.

Less weight was given the comparable sales presented by the appellant's appraisers due to differences from the subject in location. Specifically, the appraisers acknowledged the subject's northern neighborhood boundary was North Avenue, but then selected sales north of North Avenue and failed to make any adjustment for location. The appraisers also reported the market had a downward value trend for the prior four quarters as of January 1, 2011, however, the valuation date at issue in this appeal was January 1, 2010. Therefore, in light of these facts, the adjustments for time of sale were not appropriate to best ascertain the subject's value as of the assessment date.

Based on this record, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is not justified.

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: October 18, 2013

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.