



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

APPELLANT: Christine Regan
DOCKET NO.: 10-03144.001-R-1
PARCEL NO.: 05-14-118-010

The parties of record before the Property Tax Appeal Board are Christine Regan, 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 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: \$97,510
IMPR: \$147,098
TOTAL: \$244,608

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame construction. The dwelling was constructed in 1915 and is 95 years old. Features of the home include a basement with 50% finished area including a bathroom, central air conditioning, two fireplaces, a sunroom, finished attic area over the garage and a 660 square foot garage. The property has an approximately 18,000 square foot site¹ and the property is located in Glen Ellyn, Milton Township, DuPage County.

There is an initial issue of the dwelling size of the subject home that must be addressed. The appellant's appraiser included a full page schematic drawing of the dwelling depicting a dwelling size of 3,339 square feet. Counsel for the appellant also submitted a survey that depicts exterior measurements of the home, but fails to provide a conclusion of living area size. In addition, the appellant submitted a document with a hand-written notation of "Milton Township Drawing" with "Revised Drawing" and a date of October 14, 2010. The drawing appears to depict a total living area of 2,792 square feet.

¹ The survey attached by the appellant depicts a lot size of 17,838 square feet.

For its submission, the board of review through the township assessor presented a property record card of the subject with a schematic drawing and an assertion that the dwelling contains 4,316 square feet of living area. In the grid analysis, the assessor has reiterated the aforesaid dwelling size. However, in a memorandum from the Milton Township Assessor's Office, it was stated:

Subject's property was re-measured in 10/2011. Ground area and living area was adjusted.

There is no further statement regarding in what manner the dwelling size was adjusted by the assessing officials and/or what the newly determined dwelling size was now reported to be.

Based on this record, the Property Tax Appeal Board finds the best evidence of the subject's dwelling size was presented by the appellant's appraiser wherein the home contains approximately 3,338 square feet of living area.

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 \$735,000 as of January 1, 2010. The appraisal was prepared by Rene Fiore, a State of Illinois Certified Residential Real Estate Appraiser for purposed of a property tax appeal. In estimating the market value of the subject property the fee simple rights were appraised and the appraiser developed the sales comparison approach to value.

As to the subject property, the appraiser noted the property is "currently" listed for sale for \$875,000 with a list date of February 8, 2010. A copy of the Multiple Listing Service sheet was also attached to the appeal depicting an original asking price of \$975,000 and a "current" list price of \$819,000. Both the listing and the appraiser described that the subject dwelling has an attached "in-law" arrangement with living room, kitchen, bedroom and bath. In addition, the finished basement includes a wine cellar and exercise room.

Fiore addressed marketability noting that Glen Ellyn has experienced an approximate 9% decline in pricing over the 12 month period of 2009 in addition to having an oversupply of available properties. Marketing times typically are five to six months on average. Also, the recent economic downturn has tightened lending restrictions and limited the available borrowers "at this price point."

Using the sales comparison approach, Fiore provided information on three comparable sales located from .30 to 1-mile from the subject and described as two-story dwellings of frame or brick and stucco construction that range in size from 2,772 to 3,428 square feet of living area. The dwellings range in age from 58 to 93 years old. Features of the comparables include a full basement, two of which are finished and one of which includes a bathroom. Each home has central air conditioning and a two-car

or a three-car garage. The comparables have sites ranging in size from 6,322 to 12,530 square feet of land area. The comparables sold from June to September 2009 for prices ranging from \$735,000 to \$750,000 or from \$214.41 to \$270.56 per square foot of living area, including land.

Fiore noted that all sales were from within the subject's neighborhood "with Sale 2 being the most heavily weighted, requiring the least adjustment." After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$730,200 to \$807,300 or from \$214.41 to \$291.23 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$735,000 or \$220.19 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$325,000 was disclosed. The subject's assessment reflects a market value of \$976,563 or \$292.56 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 Exhibit 1 which includes a memorandum from the Milton Township Assessor, a map depicting the location of each parties' comparables and spreadsheets both reiterating the appraisal comparables and setting forth the assessor's suggested comparables. As to the appraisal, the assessor contends that sales #1 and #3 were "excluded" from the sales ratio study because the properties have a homestead improvement exemption and were sold by a relocation company, respectively. In addition to contending differences in dwelling size based on the assessor's assertion that the subject contains 4,316 square feet, the assessor noted that each comparable sale presented by the appraiser was "out of subject neighborhood."

The assessor presented information on six comparable sales identified as A through F. The parcels range in size from 10,000 to 32,847 square feet of land area. Each lot is improved with a two-story dwelling of brick, frame or frame and brick construction that range in size from 3,042 to 4,297 square feet of living area. The dwellings were constructed from 1916 to 1953. Features of the comparables include a full or partial basement, three of which include finished area. Each home includes central air conditioning, a fireplace and five of the comparables have a garage ranging in size from 440 to 624 square feet of building area. Three of the comparables have the same neighborhood code as the subject property. The comparables sold from April 2007 to June 2010 for prices ranging from \$840,000 to

\$1,423,900 or from \$276.13 to \$368.94 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 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellant. The appellant's appraiser developed the sales comparison approach to value, made adjustments to the comparables for differences and supported the weight given to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The appraised value is below the market value reflected by the assessment.

Less weight was given the comparable sales presented by the board of review due to differences from the subject in size and/or the dates of sale not being proximate in time to the assessment date at issue of January 1, 2010. Furthermore, the Board finds that the current asking price of the subject property, which typically reflects the upper-limit of value, further supports and reflects the appellant's assertion that the property is overvalued based upon its assessment.

Based on this record the Board finds the subject property had a market value of \$735,000 as of January 1, 2010. Since market value has been determined the 2010 three year average median level of assessment for DuPage County of 33.28% shall apply. (86 Ill.Admin.Code §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

Frank J. Huff

Member

Mark Morris

Member

JR

Member

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: May 24, 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.