



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

APPELLANT: Anton J. Fakhouri  
DOCKET NO.: 11-02138.001-R-3 through 11-02138.005-R-3  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Anton J. Fakhouri, the appellant, by attorney John P. Fitzgerald of the Fitzgerald Law Group, P.C., 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-02138.001-R-3	09-36-208-008	179,180	186,630	\$365,810
11-02138.002-R-3	09-36-208-014	230,910	380,650	\$611,560
11-02138.003-R-3	09-36-208-015	168,840	142,750	\$311,590
11-02138.004-R-3	09-36-208-016	149,940	0	\$149,940
11-02138.005-R-3	09-36-208-017	150,480	120,260	\$270,740

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from five individual decisions of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments of these five parcels for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The instant appeal concerns five parcels which are improved with four single-family dwellings (one parcel is adjacent to an improved parcel and contains only a driveway). The five parcels

are all contiguous and located in Hinsdale, Downers Grove Township, DuPage County.

For ease of reference and as identified in the appellant's appraisal report, the individual properties will be referred to as properties A, B, C and D.

The appellant appeared at hearing through legal counsel contending overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject parcels as improved had a combined market value of \$2,185,000 as of January 1, 2011.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the five subject parcels of \$1,709,640. The assessment of the five parcels reflects a total market value of \$5,157,285, land included, when using the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

#### **Appellant's Case-in-Chief**

At hearing, the appellant presented the testimony of Thomas W. Grogan, a State Certified General Real Estate Appraiser, who also holds the MAI (Member Appraisal Institute) designation. As part of the report, the appraiser described the total living area square footage as 15,660 square feet and the entire land area as a rectangular-shaped, corner site of 14.19-acres. The appraiser utilized the three approaches to value, cost, sales and income, and arrived at identical value conclusions under each of the respective approaches to value of \$2,185,000.

Grogan testified that he placed the majority, if not all weight, on the sales comparison approach to value "because typically homes are valued using this method." (TR. 11)<sup>1</sup> The income approach to value (pages 84 to 89 of the appraisal) was used "just as a check of the estimate of value for the sales comparison approach." (TR. 11-12) Similarly, Grogan characterized the cost approach (summarized on page 49 of the appraisal) as "just a check of the value of the estimated value for the sales comparison approach." (TR. 12)

#### **Property A (09-36-208-008 and 09-36-208-016)**

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<sup>1</sup> References to the transcript of the proceedings will be denoted "TR." followed by page number(s).

Property A is improved with a one-story single-family dwelling of masonry construction with 3,785 square feet of living area. The dwelling was constructed in 1956 with subsequent updates including in 1961. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a 460 square foot garage. The two parcels combined consist of a 6.11-acre site or 266,152 square feet of land area.

The sales comparison approach for this property was summarized on page 71 of the appraisal report with five sales of dwellings located a mile from the subject property. Grogan testified that the same comparable sales were used for properties A and C "because they both had the same number of bedrooms." (TR. 13) The comparable parcels range in size from 16,873 to 40,500 square feet of land area. The comparable dwellings were built between 1950 and 1983 with incomplete age data on sale #3 and sale #4 having been renovated in 2003. The comparables each have three bedrooms like the subject dwelling. These comparable homes range in size from 1,196 to 3,647 square feet of living area. Three of the comparables have basements, two of which have finished area and each comparable has a garage. The sales occurred between February 2010 and October 2011 for prices ranging from \$305,000 to \$415,000 or from \$109.68 to \$255.02 per square foot of living area, including land or from \$41,875 to \$66,667 per room.

Based upon the foregoing data after adjustments for time, dwelling size, age and condition, Grogan arrived at an estimated value of \$140.00 per square foot of living area, including land, or \$65,000 per room for property A or \$525,000, rounded, and he further noted at hearing that property A is in superior condition to property C.<sup>2</sup> (TR. 14)

**Property B (09-36-208-014)**

Property B consists of a two-story single-family dwelling of frame/Dryvit construction with 6,497 square feet of living area. The dwelling was constructed in 1960 with subsequent updates including in 1975 and 2002. Features of the home include a concrete slab foundation, central air conditioning, four fireplaces and an attached three-car garage of 738 square feet of building area. The property has a 3.61-acre site or 157,252 square feet of land area.

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<sup>2</sup> Pages 31 and 33 describing properties A and C each state the dwellings "appeared to be in average condition for its age at the time of visitation."

The sales comparison approach for this property was summarized on page 81 of the appraisal report with four sales of dwellings located a mile from the subject property. These comparable parcels range in size from 12,440 to 49,833 square feet of land area. The comparable dwellings were built between 1976 and 2006 with other age data of 1986 stated for sale #2. The comparables each have five bedrooms like the subject dwelling. These comparable homes range in size from 2,646 to 5,032 square feet of living area. Each of the comparables has basement with finished area. Each comparable also has a garage, one of which is heated. The sales occurred between January 2010 and August 2011 for prices ranging from \$450,000 to \$1,040,000 or from \$162.48 to \$252.43 per square foot of living area, including land or from \$50,000 to \$74,286 per room.

Based upon the foregoing data after adjustments, Grogan arrived at an estimated value of \$165.00 per square foot of living area, including land, or \$73,000 per room for property B or \$1,010,000, rounded.

**Property C (09-36-208-015)**

Property C consists of a one-story single-family dwelling of masonry construction with 3,234 square feet of living area. The dwelling was constructed in 1952 with subsequent updates including in 1952, 1962 and 1978. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and an attached two-car garage of 525 square feet of building area. The property has a 2.35-acre site or 102,366 square feet of land area.

The sales comparison approach for this property was summarized on page 71 of the appraisal report with five sales of dwellings located a mile from the subject property. Grogan testified that the same comparable sales were used for properties A and C "because they both had the same number of bedrooms." (TR. 13) These comparable parcels range in size from 16,873 to 40,500 square feet of land area. The comparable dwellings were built between 1950 and 1983 with incomplete age data on sale #3 and sale #4 having been renovated in 2003. The comparables each have three bedrooms like the subject dwelling. These comparable homes range in size from 1,196 to 3,647 square feet of living area. Three of the comparables have basements, two of which have finished area and each comparable has a garage. The sales occurred between February 2010 and October 2011 for prices ranging from \$305,000 to \$415,000 or from \$109.68 to \$255.02 per

square foot of living area, including land or from \$41,875 to \$66,667 per room.

Based upon the foregoing data after adjustments for time, dwelling size, age and condition, Grogan arrived at an estimated value of \$155.00 per square foot of living area, including land, or \$50,000 per room for property C or \$500,000, rounded, and he further noted at hearing that property A is in superior condition to property C. (TR. 14).

**Property D (09-36-208-017)**

Property D consists of a one-story single-family dwelling of masonry construction with 2,144 square feet of living area. The dwelling was constructed in 1969. Features of the home include a concrete slab foundation, central air conditioning and an attached two-car garage of 672 square feet of building area. The appraiser noted this property has been undergoing renovations for approximately one year and thus the appraiser "was unable to an interior inspection" of the dwelling. The property has a 2.12-acre site or 92,347 square feet of land area.

As part of the report, the appraiser acknowledged property D was purchased in January 2008 for \$915,000. As the appellant/buyer owned the surrounding lots, "a premium was paid for this parcel." (Appraisal, p. 17)

The sales comparison approach for this property was summarized on page 59 of the appraisal report with four sales of dwellings located from 1 to 2-miles from the subject property. Grogan testified that he chose comparable dwellings which had "the same number of rooms and the same number of bedrooms." (TR. 12) The comparable parcels range in size from 12,781 to 22,208 square feet of land area. The comparable dwellings were built between 1947 and 1954 and have five rooms and two bedrooms like the subject dwelling. These comparable homes range in size from 845 to 1,530 square feet of living area. Two of the comparables have basements, one of which has finished area and each comparable has a garage. The sales occurred between December 2010 and August 2011 for prices ranging from \$96,000 to \$156,000 or from \$62.75 to \$184.62 per square foot of living area, including land or from \$19,200 to \$31,200 per room.

Based upon the foregoing data after adjustments for dwelling size, age and condition, Grogan arrived at an estimated value of

\$70.00 per square foot of living area, including land, or \$30,000 per room for the property D or \$150,000, rounded.

Based on the evidence and testimony, the appellant requested assessment reductions for each of the parcels reflective of the respective appraised value conclusions for properties A, B, C and D.

As part of cross-examination, the appellant's appraiser acknowledged an error on page 13 of the report which referred to the Cook County Assessor as a potential user of the appraisal. There were no schematic drawings of the dwellings in the report as Grogan "relied on the DuPage Township Assessor website for the building sizes." (TR. 20) Grogan also acknowledged that in an appraisal, the three methods of valuation do not generally come out exactly the same. (TR. 21) Grogan was asked about the adjustment process in the sales comparison approach and the lack of any qualitative determinations for adjustments to which he said:

. . . we have been doing appraisals like this, which have been accepted in other taxing bodies, where we can summarize the adjustments and arrive at an estimate of value.

(TR. 22) As to the recent purchase price of property D, Grogan explained that 2008 was at or near the height of the economy before it crashed and thus in comparison to 2011, the purchase price was above market. (TR. 22-23)

Cross-examination next turned to the appraisal's land value in the cost approach of \$2.00 per square foot of land area. As shown on page 41 of the appraisal report, Grogan analyzed three land sales and one listing. Three of the properties were in DuPage County and one was in Cook County, with this latter comparable given an upward adjustment. These parcels range in size from 98,010 to 452,214 square feet of land area with the total land area for all five subject parcels being 618,329 square feet of land area. The land sales occurred in 2011. These parcels sold or had asking prices ranging from \$180,000 to \$360,000 or from \$0.40 to \$2.81 per square foot of land area. (TR. 23-24 and Appraisal, p. 41)

Upon further questioning, Grogan acknowledged that his land value conclusion applied to property A would result in a total value of \$527,076 for land only with no value on the improvement. The appraisal report presented a value conclusion

for property A of \$525,000, rounded, including land and building. (TR. 24-25)

As to property B when questioned about an effective age of 30 years, Grogan admitted the actual age was about 50 years, but with subsequent updates and renovations "we estimated an effective age of 30 years." (TR. 25)

As to the units of comparison, Grogan testified that "as a second estimate" of estimated value his normal methodology includes a dollar per room figure. (TR. 26)

When the adjustment process was mentioned, Grogan testified:

We made downward adjustments for the building size and in addition I acknowledged that the property, building B was in the middle of being renovated. So, it wasn't in move-in condition as of the date of value. We made adjustments on conditions as well.

(TR. 27) He also testified that none of the adjustments he made went outside of USPAP guidelines. (Id.)

Based upon questions from the Hearing Officer, Grogan acknowledged that three of the subject dwellings were vacant at the time of the appraisal, one of which was being rehabbed, and one dwelling was available for lease which contradicts the statement of owner-occupancy on page 84 of the appraisal report. (TR. 28) Grogan further expounded that over the last two to three years, in doing residential appraisals he has found a secondary value estimate is a per room analysis. (TR. 28-30)

In the sales comparison approach, Grogan testified the adjustments for land differences were based upon the land to building ratio. (TR. 30) This analysis was also coupled with seeking comparable sales within a one or two-mile radius of the subject. (TR. 31)

#### **Board of Review's Case-in-Chief**

In support of its contention of the correct assessment the board of review submitted information on comparables sales data individually for each of the subject properties A, B, C and D. Based on its evidence and testimony, the board of review requested confirmation of the assessments of the respective parcels.

The board of review called Joni Gaddis, Chief Deputy Assessor with Downers Grove Township, as a witness. Gaddis has about 31 years of experience in the assessment field and has been employed by Downers Grove Township for about 18 years.

**Property A (09-36-208-008 and 09-36-208-016)**

The assessment of property A consisting of two parcels reflects a market value of \$1,555,807 or \$411.04 per square foot of living area, including land. The land assessments of the two parcels when combined reflect a market value for the 6.11-acres of approximately \$10.75 per square foot of land area.

As to the appraisal comparables for property A, Gaddis noted that three of the suggested comparable sales "are substantially smaller in size than the subject." (TR. 34) She also asserted that those comparables have a lesser quality of construction grade as compared to the subject. Gaddis testified that the quality of construction is recorded by the assessor depending on the size of the home, what kind of quality of construction material was used in original construction, subsequent renovations and/or rehabilitations. (Id.)

The board of review provided a spreadsheet with data on three comparable sales and two vacant land sales. In testimony, Gaddis acknowledged that comparable sale #1 was a lesser quality construction and a substantially smaller dwelling which should carry little weight in the analysis; Gaddis apologized for the inclusion of this property as a comparable. (TR. 35) Comparables #2 and #3 were said by Gaddis to be similar in size and quality to the subject. These dwellings of one-story and part one-story, part two-story design were built in 1982 and 1988. The homes contain 3,856 and 3,470 square feet of living area. Features include full basements, one of which is partially finished. Each home has a fireplace and the parcels contain 25,073 and 41,546 square feet of land area, respectively. These two properties sold in June and December 2010 for prices of \$660,000 and \$699,000 or \$171 and \$201 per square foot of living area, including land, rounded.

Comparables #4 and #5 represent vacant land sales. These properties contain 136,343 (3.13-acres) and 108,900 (2.5-acres) square feet of land area, respectively. The parcels sold in June and October 2010 for prices of \$1,050,000 and \$650,000 or \$7.70 and \$5.97 per square foot of land area.

In an additional spreadsheet of vacant land sales, Gaddis included three parcels that range in size from 23,974 to 136,343 square feet of land area. These parcels sold between June 2010 and February 2011 for prices ranging from \$390,000 to \$1,050,000 or from \$5.97 to \$16.26 per square foot of land area.

**Property B (09-36-208-014)**

The assessment of property B reflects a market value of \$1,844,827 or \$283.95 per square foot of living area, including land.

In testimony, Gaddis pointed out that the appraisal's comparable sales for property B differ from the subject in quality of construction and she further testified that while the original subject dwelling was built in 1960 it had one addition built in 1975 and in 2002 the dwelling size was increased by 3,410 square feet bringing the home to its current size of 6,497 square feet. (TR. 37-38) Gaddis noted the assessor's records reflect an effective age of this dwelling of 2002 based upon the additions and changes. Gaddis also testified that the comparable sales in the appraisal report for property B are significantly smaller than the subject dwelling.

To support the subject's estimated market value, the assessor's office provided a spreadsheet of three improved comparable sales and two vacant parcels. The dwellings are similar in design and quality of construction to the subject and were built between 1994 and 2008. The parcels range in size from 23,763 to 38,400 square feet of land area and in testimony Gaddis acknowledged that these parcels are significantly smaller than the subject lot. (TR. 38) The homes range in size from 4,751 to 5,380 square feet of living area. Each home has a full basement, two of which include finished area. Each home has two or three fireplaces and a garage ranging in size from 612 to 1,070 square feet of building area. The sales occurred between November 2010 and August 2011 for prices ranging from \$1,175,000 to \$2,200,000 or from \$229 to \$409 per square foot of living area, including land, rounded.

The vacant land sales occurred in June and October 2010 of parcels of 3.13 and 2.50 acres of land area. The parcels sold for \$1,050,000 and \$650,000 or \$5.97 and \$7.70 per square foot of land area.

**Property C (09-36-208-015)**

The assessment of property C reflects a market value of \$939,940 or \$290.64 per square foot of living area, including land.

As to the five comparable sales in the appellant's appraisal report for property C, Gaddis noted that three of the homes differ slightly in quality of construction and significantly in

dwelling size from the subject. She also pointed out that appraisal sale #3 from March 2010 was a tear down sale and thus technically represented a vacant land sale of \$10.53 per square foot of land area; new construction on the parcel began in 2011.

In support of the estimated market value of property C, the assessor's spreadsheet provided data three comparable improved sales and two vacant land sales. At hearing, Gaddis testified that comparables #1 and #3 were substantially smaller than the subject, but she asserted that comparable #2 was most similar in size to the subject. The parcel contains 25,073 square feet of land area. The dwelling that was built in 1982 contains 3,856 square feet of living area. Features include a full unfinished basement, a fireplace and an 840 square foot garage. The property sold in June 2010 for \$660,000 or \$171 per square foot of living area, including land.

The vacant land sales occurred in June and October 2010 of parcels of 3.13 and 2.50 acres of land area. The parcels sold for \$1,050,000 and \$650,000 or \$5.97 and \$7.70 per square foot of land area.

**Property D (09-36-208-017)**

The assessment of property D reflects a market value of \$816,712 or \$380.93 per square foot of living area, including land.

Gaddis testified that each comparable sale in the appellant's appraisal report for property D was much smaller than the subject and each was inferior in quality of construction also as these were frame homes whereas the subject is brick. These comparables also have fewer amenities than the subject and the comparables differ in age from the subject. (TR. 40)

In support of the subject's estimated market value, the assessor provided a spreadsheet of three improved comparable sales and two vacant lot sales. The improved comparables consist of one-story dwellings of brick construction that were built between 1953 and 1961 with one comparable having been remodeled in 1965. The homes range in size from 1,677 to 2,152 square feet of living area and feature full or partial basements, one of which includes finished area. Two comparables have one and two fireplaces, respectively. Each home has a garage ranging in size from 462 to 529 square feet of building area. Gaddis acknowledged in testimony that the board of review's comparable #1 should carry less weight due to its smaller size when compared to the subject. (TR. 40) These three properties sold

in March 2010 and May 2011 for prices of \$285,000 to \$775,000 or from \$170 to \$428 per square foot of living area, including land, rounded.

The vacant land sales occurred in June and October 2010 of parcels of 3.13 and 2.50 acres of land area. The parcels sold for \$1,050,000 and \$650,000 or \$5.97 and \$7.70 per square foot of land area.

Based upon the foregoing testimony and evidence, the board of review requested confirmation of the assessments of the subject parcels.

On cross-examination, Gaddis was asked to explain the differences in location/neighborhood code between the subject and her suggested comparables for property B. Gaddis testified the neighborhood is derived from various sales ratio studies which indicate market value. The assessments of land begin with an adjusted front foot value and the buildings are done by the cost approach from the cost manual and then neighborhood cost modifiers are applied which are market driven. (TR. 41-43) For property B, each suggested comparable sale has a neighborhood code different than the subject property. (TR. 43)

Gaddis also testified that all comparable sales presented are presumed to be fee simple "based on the PTAX-203 forms" that were submitted. Copies of the PTAX-203's were not presented in the evidence although the recorded document numbers for the transfer declarations are included on the attached property record cards.

In cross-examination, it was established that, but for two properties, the assessor's sales for property A have different neighborhood codes than the subject parcels. Similarly, but for two of the five properties listed, the neighborhood codes of the assessor's comparables differ from the assigned neighborhood code of the subject. (TR. 45) Similar facts were established for property D and the vacant parcel attached to property A. (TR. 46)

Upon questioning by the Hearing Officer, Gaddis testified that the comparable sales she presented in support of the assessment of the five contiguous parcels that comprise the subject property on appeal are within a mile of the subject. (TR. 47) She also acknowledged that most of the improved comparable sales she presented feature full or partial basements whereas the

subject dwellings all have concrete slab foundations. (TR. 47-48)

### Conclusion of Law

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. 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.

In this appeal, the appellant submitted an appraisal report estimating a fair market value for the subject parcels of \$2,185,000 which equates to \$139.53 per square foot of living area, including land, as of January 1, 2011. The board of review submitted comparable sales as to each of the dwellings to support its assessed valuation of the subject property. The subject's total assessment reflects a market value of \$5,157,285 which equates to \$329.33 per square foot of living area, including land.

The Property Tax Appeal Board has given no weight to the appraisal's conclusion of value as to each of the properties appraised as the appraisal was not credible when each of the three methods of valuing property arrived at identical value conclusions of \$2,185,000 under each the cost, income and sales comparison approaches to value. The Board also finds the appraiser's sales comparison approach with inclusion of an analysis of value on a per-room basis was not well supported or articulated in the report. Furthermore, the appraisal's adjustment process was not well explained and since the appraiser relied primarily upon the sales comparison approach to value the basis for adjustments made is a crucial factor in the final value determination.

In considering the various sales comparables which the appraiser analyzed for each of the properties being appraised, the Board finds that the majority of the suggested comparable sales were dissimilar from the subject in dwelling size and many differed substantially in age from the subject. Thus, again, the lack of a well-explained adjustment process for these differences results in a lack of credibility in the appraiser's value

conclusions based upon the cited sales comparables. In summary, based on the data and foregoing observations, the Board finds the appraisal's value conclusion for the subject lacks any factual support in the record.

Having discounted the appraisal's conclusion of value, the Board finds that both parties submitted sales comparables for consideration. The data as to properties A, B, C and D will be analyzed.

### **Property A**

The Board finds the best evidence of market value to be the appraisal sales #1 and #3 along with board of review comparable sales #2 and #3. The four homes range in size from 3,046 to 3,856 square feet of living area and the subject dwelling contains 3,785 square feet. These four comparables sold between April 2010 and October 2011 for prices ranging from \$400,000 to \$699,000 or from \$110 to \$201 per square foot of living area, including land, rounded. The subject's assessment reflects a market value of \$1,555,807 or \$411.04 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. The subject property, however, includes 6.11-acres of land area which is greater than any of the comparable sales presented. Next, affording a value of \$7.70 per square foot of land area in accordance with board of review vacant land sale #4 consisting of 3.13-acres of land area, the subject property is not overvalued. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

### **Property B**

The Board finds the best evidence of market value to be the appraisal sale #4 along with the board of review comparable sales #1 through #3. The four homes range in size from 4,751 to 5,380 square feet of living area and the subject dwelling contains 6,497 square feet. These four comparables sold between January 2010 and August 2011 for prices ranging from \$1,000,000 to \$2,200,000 or from \$199 to \$409 per square foot of living area, including land, rounded. The subject's assessment reflects a market value of \$1,844,827 or \$283.95 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. The subject property also includes 3.61-acres of land area which is greater than any of the comparable sales presented. Next, affording a value of \$7.70 per square foot of land area in

accordance with board of review vacant land sale #4 consisting of 3.13-acres of land area, the subject property is not overvalued. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

### **Property C**

The Board finds the best evidence of market value to be the appraisal sales #1 and #3 along with board of review comparable sale #2. The three homes range in size from 3,046 to 3,856 square feet of living area and the subject dwelling contains 3,234 square feet. These three comparables sold between April 2010 and October 2011 for prices ranging from \$400,000 to \$660,000 or from \$110 to \$171 per square foot of living area, including land, rounded. The subject's assessment reflects a market value of \$939,940 or \$290.64 per square foot of living area, including land, which is above the range established by the best comparable sales in the record. The subject property, however, includes 2.35-acres of land area which is greater than any of the comparable sales presented. Next, affording a value of \$5.97 per square foot of land area in accordance with board of review vacant land sale #5 consisting of 2.5-acres of land area, the subject property is not overvalued. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

### **Property D**

The Board finds the best evidence of market value to be the appraisal sale #4 along with board of review comparable sales #1 through #3. These four homes range in size from 1,530 to 2,152 square feet of living area and the subject dwelling contains 2,144 square feet. These four comparables sold between March 2010 and May 2011 for prices ranging from \$96,000 to \$775,000 or from \$63 to \$428 per square foot of living area, including land, rounded. The subject's assessment reflects a market value of \$816,712 or \$380.93 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. The subject property also includes 2.12-acres of land area which is greater than three of most similar comparable sales presented. Next, affording a value of \$5.97 per square foot of land area in accordance with board of review vacant land sale #5 consisting of 2.5-acres of land area, the subject property is not overvalued. Based on this evidence the Board finds 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.



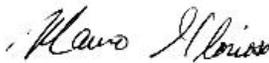
Chairman



Member



Member



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: June 20, 2014



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.