



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

APPELLANT: Bruce & Eileen Weisseg
DOCKET NO.: 11-02197.001-R-1
PARCEL NO.: 09-01-413-013

The parties of record before the Property Tax Appeal Board are Bruce & Eileen Weisseg, the appellants, by attorney Patrick J. Smith, of the Law Office of Patrick J. Smith, Downers Grove; 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: \$81,430
IMPR.: \$183,770
TOTAL: \$265,200

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story single family dwelling of frame and masonry construction containing 2,927 square feet of living area.¹ The dwelling was constructed in stages in 1953 and 1993. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a two-car attached garage. The property has a site with approximately 8,596 square feet of land area and is located in Hinsdale, Downers Grove Township, DuPage County.

¹ The appellants submitted two appraisals estimating the subject property had 2,927 square feet and 2,756 square feet of living area, respectively. The board of review indicated the subject dwelling had 2,666 square feet of living area. The Property Tax Appeal Board finds the appellants' appraisal prepared by Jeff Wakeland of Rally Appraisal, LLC had the best schematic diagram of the dwelling and arrived at 2,927 square feet of living area. For purposes of this appeal the Board finds the subject dwelling has 2,927 square feet of living area.

The appellants' appeal is based on overvaluation for the 2011 tax year. In support of this argument the appellants submitted two appraisals. The first appraisal estimated the subject property had a market value of \$725,000 as of December 31, 2010. This appraisal was prepared by Jeff Wakeland, a State of Illinois licensed real estate appraiser. In estimating the market value of the subject property the appraiser developed the sales comparison approach to value.

The property rights appraised were the fee simple interest and the intended use of the report was for property tax appeal purposes. The client was identified as the Law office of Patrick J. Smith. The intended users were Patrick J. Smith and the appellants. The appraiser indicated the year built as 1953 with an effective age of 15 years. Wakeland further stated in the report there was no functional or external obsolescence.

Using the sales comparison approach the appraiser provided information on three comparable sales described as two-story dwellings of stucco and frame or brick and frame construction that ranged in size from 2,601 to 2,915 square feet of living area. The dwellings ranged in age from 36 to 91 years old. Each comparable had a full or partial basement with two having finished area. Each comparable had central air conditioning, one or three fireplaces and an attached or detached two-car garage. These properties had sites ranging in size from 7,860 to 8,844 square feet of land area. Each comparable was located in Hinsdale from .24 to .40 miles from the subject. The comparables sold from March 2009 to August 2010 for prices ranging from \$674,500 to \$820,000 or from \$231.39 to \$285.22 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$679,500 to \$780,000. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$725,000 as of December 31, 2010.

The second appraisal estimated the subject property had a market value of \$535,000 as of March 24, 2011. This appraisal was prepared by K. A. Koranda, a State of Illinois licensed real estate appraiser. In estimating the market value of the subject property the appraiser developed the sales comparison approach to value.

The property rights appraised were the fee simple interest and the intended use of the report was by the lender/client for a mortgage finance transaction only. The client was identified as

The Northern Trust Company. The purpose of the appraisal was to estimate the market value of the real property that was the subject of the report based on a quantitative sales comparison analysis for use in the mortgage refinance transaction. In the "scope of assignment" section of the report the appraiser stated that the "appraisal report is prepared for the sole and exclusive use of the Northern Trust Company to assist with a mortgage lending decision."

The appraiser stated the dwelling was originally constructed in 1953 and the structure was enlarged and substantially rehabbed approximately 18 years ago. The appraiser also indicated there was no deferred maintenance; there was some functional obsolescence in the kitchen due to the placement of the dishwasher; and the subject suffered from some external obsolescence due to the subject's location at the stop sign controlled intersection of Hickory Street and County Line Road. The appraiser also stated the current use of the subject is its highest and best use.

Using the sales comparison approach the appraiser provided information on four comparable sales described as a cedar bungalow, a cedar and brick cape and two cedar and brick two-story dwellings that ranged in size from 1,794 to 2,700 square feet of living area. The dwellings ranged in age from 24 to 82 years old. Comparable sales #1 and #2 were constructed in stages. Each comparable had a basement with finished living area, three comparables had a fireplace and each had two-car garage. These properties had sites ranging in size from 5,875 to 9,534 square feet of land area. Each comparable was located in Hinsdale from .23 to 1.46 miles from the subject. The comparables sold from June 2010 to April 2011 for prices ranging from \$450,000 to \$690,000 or from \$196.08 to \$272.73 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$512,000 to \$559,000. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$535,000 as of March 24, 2011.

Based on this evidence the appellants requested the subject's assessment be reduced to \$241,666 to reflect a market value of approximately \$725,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$285,330 was disclosed. The subject's assessment reflects a market value of

\$860,724 or \$294.06 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

The board of review submitted a written rebuttal of the appellants' appraisals and noted that the first appraisal and the assessor had a common sale identified as appraisal sale #1 and assessor comparable sale #3. The board asserted this comparable was similar to the subject in effective age but slightly superior in quality of construction and differences in amenities but located on a smaller lot. With respect to the refinance appraisal the board of review asserted: sale #1 had an effective age of 1929 and was significantly inferior in quality of construction; refinance appraisal sale #2 had an effective age of 1967, was a different style home and was inferior in quality of construction; refinance appraisal sale #3 had an effective age of 1976, was a different style home and inferior in quality of construction; and refinance appraisal sale #4 was located in Cook County.

In support of the subject's assessment the board of review submitted information on five comparable sales. The first three sales were improved with part two-story and part one-story dwellings of frame construction that range in size from 2,453 to 2,875 square feet of living area. The dwellings were constructed from 1930 to 1994. Comparable sale #3 was constructed in stages in 1930, 1977 and 2003. Each of the comparables had a basement with one being partially finished. Each comparable had central air conditioning, one or four fireplaces and a two-car garage. The comparables have sites ranging in size from approximately 7,280 to 8,828 square feet of land area. Each comparable has the same neighborhood code as the subject property. The comparables sold in June 2010 and August 2010 for prices ranging from \$820,000 to \$880,000 or from \$285.22 to \$358.74 per square foot of living area, including land. Comparables #4 and #5 were considered land sales because the improvements were razed after the purchase. These sales indicated unit values of \$46.21 and \$43.11 per square foot of land area, respectively. 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 appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The appellants submitted two appraisals with estimates of value of \$725,000 as of December 31, 2010 and \$535,000 as of March 24, 2011. Of the two appraisals, the Board gives less weight to the appraisal prepared for refinance purposes that arrived at an estimate of value of \$535,000. The report indicated that it was prepared for the Northern Trust Company for mortgage refinance purposes. Furthermore, the Board finds the sales were older and not as similar in style to the subject property as were the sales in the appellants' first appraisal and the sales provided by the board of review.

In the first appraisal the appellants' appraiser, Jeff Wakeland, developed the sales comparison approach to value using sales that had varying degrees of similarity to the subject in location, size, style, exterior construction, features, age and land area. These comparables sold from March 2009 to August 2010 for prices ranging from \$674,500 to \$820,000 or from \$231.39 to \$285.22 per square foot of living area, including land. The board of review submitted three sales with its sale #3 being the same as comparable sale #1 of the appellants' first appraisal that sold for \$820,000 or \$285.22 per square foot of living area, including land. This comparable was also constructed in stages like the subject dwelling. The subject's assessment reflects a market value of \$860,724 or \$294.06 per square foot of living area, including land, which is above the appraised value of \$725,000 and above the price of the common sale of \$820,000 or \$285.22 per square foot of building area, including land.

The Property Tax Appeal Board finds board of review sales #1 and #2 were newer than the subject property being constructed in 1991 and 1994. These sales sold for \$850,000 and \$880,000. Due to age the Board gives these sales less weight.

In conclusion, after considering the best appraisal submitted by the appellant and the common sale identified by the appellants' appraiser and the board of review, the Property Tax Appeal Board finds the subject property had a market value of \$800,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for DuPage County of 33.15% 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.



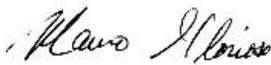
Chairman



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: February 21, 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.