



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

APPELLANT: Parviz Buroumand
DOCKET NO.: 11-02203.001-R-1
PARCEL NO.: 09-05-311-025

The parties of record before the Property Tax Appeal Board are Parviz Buroumand, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, in Chicago, 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: \$35,010
IMPR.: \$18,030
TOTAL: \$53,040

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story single-family dwelling of frame construction containing 905 square feet of living area.¹ The dwelling was constructed in 1952. Features of the home include a crawl-space foundation, a patio/deck and a detached two-car garage. The property has a 13,750 square foot site and is located in Downers Grove, Downers Grove 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 \$160,000 as of

¹ The assessing officials reported a dwelling size of 875 square feet with a schematic drawing depicting the dwelling as 35 feet by 25 feet. The appellant's appraiser also included a schematic of the dwelling depicting the home as 35.5 feet by 25.5 feet. Based on the evidence presented, the Board finds the appellant provided the most detailed dwelling size evidence.

October 6, 2010. The appraisal was prepared by Michelle L. Weber, a State of Illinois certified real estate appraiser.

In estimating the market value of the subject property in fee simple for purposes of a refinance transaction, the appraiser noted the subject property was occupied by a tenant. The appraiser developed the cost and the sales comparison approaches to value and also included data regarding three rental comparables, but did not fully develop an income approach to value in the report. The appraiser reported the cost approach was performed at the client's request, but was given minimal weight. The income approach was not utilized due to the predominance of owner-occupied properties and the lack of verifiable rental data.

Under the cost approach, the appraiser estimated the subject had a site value of \$95,000 with a notation in the addendum of the report that the site value was derived from an examination of recent sales of similar vacant sites as well as the extraction method. Furthermore, the site value represents the subject site's contributory value. The appraiser estimated the replacement cost new of the improvements to be \$94,015. The appraiser estimated physical depreciation to be \$27,264 resulting in a depreciated improvement value of \$66,751. The appraiser also estimated the site improvements had a value of \$5,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$166,800 under the cost approach to value.

Using the sales comparison approach, the appraiser provided information on four comparable sales and one active listing. The comparables were located from .19 to .93 of a mile from the subject property. The comparables were described as one Cape Cod and four ranch-style dwellings of brick, frame or frame and masonry construction that range in size from 768 to 1,170 square feet of living area. The dwellings range in age from 57 to 63 years old. Three of the comparables have a basement, two of which include finished area. Each comparable has central air conditioning and a one-car or a two-car garage. The comparables have sites ranging in size from 5,500 to 9,039 square feet of land area. Four of the comparables sold from November 2009 to September 2010 for prices ranging from \$165,000 to \$194,500 or from \$166.24 to \$234.38 per square foot of living area, including land. The listing had an asking price of \$130,000 or \$148.57 per square foot of living area, including land.

As part of the addendum, the appraiser noted the subject has a larger than standard lot size and thus, each of the comparables were adjusted upward for their inferior lot sizes. After making adjustments to the comparables for date of sale, sales concessions and/or differences from the subject in site, quality of construction, foundation and/or finished basement, functional utility, heating/cooling and garage size among other things, the appraiser estimated the comparables had adjusted prices ranging from \$155,300 to \$171,000 or from \$144.44 to \$222.66 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 \$160,000 or \$176.80 per square foot of living area, including land.

In reconciling the approaches to value, the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$160,000 as of October 6, 2010. 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 \$74,100 was disclosed. The subject's assessment reflects a market value of \$223,529 or \$246.99 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 two-page memorandum outlining differences between the subject property and the comparables in the appraisal report including land size, effective age, design and comparable #5 being a listing or asking price. As to the rental comparables listed in the appraisal report, the assessor stated in the memorandum that the assessor was of the opinion "that the Income Approach in single family residential property is not the best indicator of value."

In support of the subject's assessment the board of review through the assessor submitted information on six comparable sales located in either the DH3 or DH5 neighborhood codes assigned by the assessor. The subject is located in the DH3 neighborhood code. The comparables are improved with three, one-story, two, part 2-story and part 1-story and one, part 2-story, part 1-story and part 3-story dwellings of frame construction that range in size from 768 to 3,879 square feet of living area. Four of the dwellings were described as being

constructed from 1950 to 2011. Features of the comparables include a full basement, one of which is partially finished. Three of the comparables have one or two fireplaces and each has a garage ranging in size from 336 to 756 square feet of building area. The comparables have sites ranging in size from 8,310 to 17,942 square feet of land area. The comparables sold from March to November 2010 for prices ranging from \$185,000 to \$317,500 or from \$51 to \$335 per square foot of living area, including land, rounded. 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 cost and sales comparison approaches to value and gave most weight to the sales comparison approach. The sales and the listing utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area. These properties also sold most proximate in time to the assessment date at issue. The appraised value of \$160,000 is below the market value reflected by the assessment \$223,529.

No weight was given to board of review comparables #4, #5 and #6 as these homes were substantially newer and substantially larger than the subject dwelling. Less weight was given to comparable sales #1, #2 and #3 presented by the board of review due to differences from the subject in foundation as each of these dwellings had a full unfinished basement whereas the subject had a crawl-space foundation.

Based on this record the Board finds the subject property had a market value of \$160,000 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.



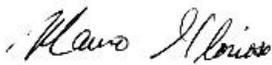
Chairman



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.