



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

APPELLANT: Marshland Properties LLC
DOCKET NO.: 11-03681.001-R-1
PARCEL NO.: 07-21-211-098

The parties of record before the Property Tax Appeal Board are Marshland Properties LLC, the appellant, by attorney Robert C. Becker in Genoa, 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: \$23,890
IMPR.: \$53,020
TOTAL: \$76,910

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment 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 subject property consists of a two-story townhome of frame and masonry construction with approximately 1,888 square feet of living area. The dwelling was constructed in 2006. Features of the home include a partial finished basement, central air conditioning and a two-car garage. The property is an end unit located in Aurora, Naperville Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a restricted use appraisal for ad valorem purposes estimating the subject property had a market value of \$232,000 as of January 1, 2011 using the sales comparison approach to value.

The three comparable sales consist of townhome units within the same development as the subject that were similar in age and range in size from 1,686 to 1,920 square feet of living area. Each comparable has a partial finished basement, central air conditioning and a two-car garage. The comparables sold between October 2009 and August 2010 for prices ranging from \$220,000 to \$245,000 or from \$116.53 to \$132.86 per square foot of living area, including land. The appraiser made adjustments to comparable #3 for dwelling size and to comparable #1 for "above average" upgrades where in the addendum the appraiser noted this comparable was a "former builder's model." The comparables then had adjusted sales prices ranging from \$220,000 to \$231,920 or from \$116.53 to \$137.56 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$86,440. The subject's assessment reflects a market value of \$260,754 or \$138.11 per square foot of living area, 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.

The board of review submitted a memorandum prepared by the township assessor who noted that appraisal sale #3 was smaller than the subject dwelling and appraisal sale #2 was an end unit like the subject whereas the appraisal's other two sales were interior units.

In support of its contention of the correct assessment, the board of review through the township assessor submitted a two-page grid analysis with information on six comparable sales located in the subject's development. Board of review comparable #3 was the same property as presented as appellant's appraisal comparable #1. The township assessor also noted that sales #4 and #6 were end units like the subject. These six comparables range in size from 1,598 to 1,920 square feet of

living area with partial finished basements, central air conditioning and a two-car garage. In addition, comparable #3 has a fireplace. The properties sold between May 2008 and August 2010 for prices ranging from \$229,272 to \$269,900 or from \$125.00 to \$143.47 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 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 submitted by the appellant with an estimated market value of \$232,000 as of January 1, 2011 based upon the sales comparison approach. The Board finds that the appraiser considered sales of comparable properties located in close proximity to the subject and which were similar to the subject in age, dwelling size and features and made reasonable and logical adjustments to the comparables for the differences.

The Board has given no weight to board of review comparables #5 and #6 as these properties sold in May and November 2008 which dates are too remote in time to the valuation date at issue of January 1, 2011 to be likely indicators of the subject's market value. The Board also gave reduced weight to board of review comparable #1 as this dwelling was the smallest comparable in living area square footage and had the highest per-square-foot sales price. Board of review comparable #3 was presented in the appellant's appraisal report with a downward adjustment for upgrades as compared to the subject since this was the "former builder's model."

The two remaining board of review comparable sales, #2 and #4, one of which is an end unit, were most similar to the subject in location, age, size and other features and sold in October 2009 and March 2010 for prices of \$236,000 and \$246,500 or for \$125.00 and \$135.14 per square foot of living area, including land. The subject's assessment reflects a market value of

\$260,754 or \$138.11 per square foot of living area, including land, which is above the appraised value and also above these two best comparable sales.

On this record, the Board finds the subject property had a market value of \$232,000 as of the assessment date at issue. Since market value has been established the 2011 three year average median level of assessments for DuPage County of 33.15% as determined by the Illinois Department of Revenue 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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: November 21, 2014

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.