



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

APPELLANT: George Molayal
DOCKET NO.: 11-03943.001-R-1
PARCEL NO.: 06-02-112-001

The parties of record before the Property Tax Appeal Board are George Molayal, the appellant, 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: \$68,590
IMPR.: \$213,190
TOTAL: \$281,780

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 dwelling of brick construction with approximately 4,611 square feet of living area.¹ The dwelling was constructed in 2010. Features of the

¹ The appellant's appraiser included a schematic drawing to support the size determination of 4,611 square feet. The board of review reported a dwelling size of 4,647 square feet, but failed to provide a property record card or

home include a full basement, central air conditioning, a fireplace and a three-car garage. The subject corner parcel has an approximately 9,825 square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant (1) completed Section IV of the appeal petition concerning the May 2008 purchase of the vacant parcel of land by the appellant for \$295,000; (2) the appellant completed Section VI of the appeal petition concerning the August 2010 completion of the subject dwelling along with construction cost documentation; and (3) the appellant submitted an appraisal along with an update with the report estimating the subject property had a market value of \$850,000 as of April 9, 2010.

The appellant completed Section VI of the appeal petition reporting the construction of the subject dwelling for a cost of \$447,865.29 with no uncompensated labor performed by the appellant. The dwelling had an occupancy permit issued on July 31, 2010 and the appellant reported the home was habitable on August 31, 2010. To further support the construction costs, the appellant submitted a contractor statement with reference to an escrow account #HL029019143. The four-page document depicts a total contract cost of \$447,865.29. For the land and the costs of construction, the appellant presented a total investment of approximately \$742,865.

The appellant's appraisal report included both the cost and sales comparison approaches to value. In the cost approach, the appraiser estimated the subject's market value as \$849,500. For the sales comparison approach, the appraiser analyzed five sales and two active listings to opine a value for the subject of \$850,000. As part of the addendum, the appraiser asserted that the cost approach was considered of marginal relevance since buyers and sellers rarely give it significant consideration. Instead, the appraiser placed most weight on the sales comparison approach as indicative of the actions of buyers and sellers.

Based on the foregoing evidence, the appellant requested a total assessment of \$280,011 which would reflect a market value of approximately \$840,000.

other documentary evidence to support the stated dwelling size of the subject. Based on this record, the Board finds the appellant provided the only substantive evidence of the subject's dwelling size.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$309,110. The subject's assessment reflects a market value of \$932,459 or \$202.22 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.

In rebuttal, the board of review noted that the appellant's appraisal was prepared for a lender/client and had a valuation date of April 2010, eight months prior to the assessment date at issue of January 1, 2011. The board of review also reiterated in its submission that the subject vacant parcel was purchased by the appellant in May 2008 for \$295,000.

Furthermore, in a memorandum, a representative of the York Township Assessor's Office contended that cost of materials and labor "does not reflect market value, they do not go hand in hand." The assessor's office also noted that two of the properties in the appraisal report were located in Addison Township rather than in York Township.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales of two-story dwellings that were built between 2004 and 2006. The homes range in size from 3,395 to 4,112 square feet of living area. Each comparable has a basement. The properties sold between March 2010 and June 2011 for prices ranging from \$795,000 to \$1,000,000 or from \$201.25 to \$250.56 per square foot of living area, including land.

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant cited to portions of the appraiser's addendum to address the consideration of certain comparable sales by the appraiser. The appellant noted that the township assessor has presented raw sales data without adjustments for differences when compared to the subject property.

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 opinion of value of \$850,000 as of April 2010. The subject's assessment reflects a market value of \$932,459 or \$202.22 per square foot of living area, including land, which is above the appraised value.

The Board has given little weight to the unadjusted comparable sales presented by the board of review. This sales data consists of dwellings that were primarily smaller than the subject home which would therefore be expected to sell for a greater sale price on a per-square-foot basis when compared to the subject.

On this record, the Board finds the subject property had a market value of \$850,000 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. F...

Member

Richard A. ...

Member

Mario ...

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: January 23, 2015

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.