



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

APPELLANT: Gregory Franz  
DOCKET NO.: 11-03938.001-R-1  
PARCEL NO.: 01-21-101-006

The parties of record before the Property Tax Appeal Board are Gregory Franz, 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: \$53,150  
IMPR: \$122,550  
TOTAL: \$175,700**

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 part two-story and part 1.5-story dwelling of brick construction with approximately 4,803 square feet of living area.<sup>1</sup> The dwelling was constructed in

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<sup>1</sup> The appellant's appraiser included a schematic drawing of the subject dwelling to support the size determination by the appraiser of 4,803 square feet. The board of review failed to provide a copy of the subject's property

2001. Features of the home include a full unfinished basement, central air conditioning, two fireplaces, an attached three-car garage and a tennis court. The property has a 40,313 square foot site and is located in Wayne, Wayne Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$530,000 as of December 5, 2011. The appraiser estimated the subject's fee simple market value utilizing the sales comparison approach to value. As part of the report, the appraiser analyzed four sales and two active listings located from .05 to 3.36-miles from the subject property. The homes were 8 to 17 years old and range in size from 3,626 to 5,011 square feet of living area. The sales occurred between March and October 2011. The properties had sale or asking prices ranging from \$467,000 to \$694,900 or from \$105.77 to \$155.42 per square foot of living area, including land.

Based on this evidence, the appellant requested an assessment of \$180,000 which would reflect a market value of \$540,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$230,320. The subject's assessment reflects a market value of \$694,781 or \$144.66 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 to the appeal, the board of review and the township assessor both noted that the appellant's appraisal was prepared for a mortgage finance transaction and presented an opinion of value that was eleven months after the assessment date at issue of January 1, 2011. In addition, the assessor noted that appraisal comparable sale #1 was a foreclosure sale which, as depicted in the attached Multiple Listing Service ("MLS") data sheet, stated "work throughout reflects pricing being so low." This property also features an in-ground swimming pool.

The assessor also provided a copy of an MLS data sheet depicting a listing of the subject property in June 2012 with an asking

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record card or any other substantive documentation to support its stated dwelling size of 4,747 square feet. The Board finds the appellant provided the best and only substantive evidence of the subject's dwelling size in this record.

price of \$649,000. The sheet further depicts that the property was taken off the market in December 2012 without having been sold.

In support of its contention of the correct assessment the board of review through the Wayne Township Assessor's Office submitted information on seven comparable sales located from an adjacent neighborhood to 3-miles from the subject property. The comparables consist of a one-story, four two-story and two part-two-story and part one-story dwellings of brick or frame exterior construction. The dwellings were built between 1990 and 2010. These comparables range in size from 3,104 to 6,041 square feet of living area and have basements, three of which include finished area, central air conditioning, fireplaces and a garage. The comparables sold between November 2009 and August 2011 for prices ranging from \$620,000 to \$1,000,000 or from \$138.30 to \$229.70 per square foot of living area, including land.

Based on this evidence and argument, 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 Property Tax Appeal Board has given reduced weight to board of review comparable sales #1, #4, #5, #6 and #7 due to dates of sale being in 2009 and/or differences in design and/or dwelling size of these properties when compared to the subject.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated market value of \$530,000 which is somewhat supported by board of review comparable sales #2 and #3 assuming adjustments for differences in age, size, basement finish and/or other amenities when compared to the subject property. The subject's assessment reflects a market value of \$694,781 or \$144.66 per square foot of living area, including land, which is above the appraised

value and above the best comparable sales in the record presented by the board of review with adjustments for differences.

The Board finds the subject property had a market value of \$530,000 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.



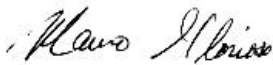
Chairman



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: January 23, 2015



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.