



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

APPELLANT: Sid Bala
DOCKET NO.: 12-03337.001-R-1
PARCEL NO.: 09-14-211-004

The parties of record before the Property Tax Appeal Board are Sid Bala, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines, 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: \$86,460
IMPR: \$221,750
TOTAL: \$308,210

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 2012 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 one-story dwelling of masonry exterior construction with approximately 4,111 square feet of living area. The dwelling was constructed in 2008. Features of the home include a full

finished basement, central air conditioning, two fireplaces¹ and a three-car garage. The property has an 11,250 square foot site and is located in Hinsdale, Downers Grove 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 \$925,000 as of February 14, 2012. The appraiser utilized both the cost and sales comparison approaches to value in arriving at the conclusion.

For the cost approach to value, the appraiser estimated a land value of \$225,000 and estimated the replacement cost new of the improvements as \$831,265. The appraiser applied physical depreciation of \$33,250 for a depreciated cost of the improvements of \$798,015. Next the appraiser added the "as-is" value of site improvements of \$15,000 along with adding the land value estimate for a total value under the cost approach of \$1,038,000.

The appraiser also used the sales comparison approach to value and by analyzing three comparable sales and three active listings that ranged from \$935,000 to \$1,199,000. As part of her analysis of the sales and listing data, the appraiser made adjustments for date of sale and/or for differences in lot size, quality of construction, room count, bathrooms, dwelling size, basement size, basement finish and/or other amenities. Based on that adjustment process, the appraiser arrived at adjusted sales prices ranging from \$888,500 to \$1,153,000. Based upon this analysis, the appraiser opined a value for the subject of \$925,000 under the sales comparison approach to value. In reconciling her conclusions for the two approaches to value the appraiser found the sales comparison approach best reflects buyer and seller negotiations.

Based on this evidence, the appellant requested an 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 \$329,200. The subject's assessment reflects a market value of \$987,995 or \$240.33 per square foot of living area, land

¹ The assessing officials reported three fireplaces, but other than the property record card, the board of review had no substantive evidence to support this contention whereas the appellant's appraiser inspected the subject property and included photographs of the interior of the dwelling.

included, when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

Through the township assessor, the board of review noted that the subject property was purchased in October 2009 for \$1,249,999. In addition, the assessor pointed out that the appraisal submitted by the appellant was prepared for a refinance transaction and has a valuation date of February 14, 2012. As to the sales and listings in the appellant's appraisal report, the assessor noted differences of "fewer amenities, bathrooms, fireplaces and basement finish" for each comparable.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales that occurred between August 2010 and March 2012 for prices ranging from \$960,000 to \$1,110,000. The assessor noted in the submission that comparables #2, #3 and #4 have fewer amenities, bathrooms, fireplaces and, in one instance, different exterior construction than the subject property.

In written rebuttal, counsel for the appellant contended that the board of review has submitted raw, unadjusted comparable sales data without supporting documentation. In summary, the submission lacks adjustments for differences from the subject property and/or any relevant factors of comparison.² Counsel then addressed board of review comparables #2 and #4 questioning the arm's length nature of the sale transaction, challenging the lack of exposure of the property to the open market and/or challenging the sale transaction based on mortgage information.

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.

² Counsel also contended that there was one common property between the appellant's appraisal and the board of review's comparable sales. The Board, however, cannot find such a common property based on the address data provided by each party and also the Board finds that none of the sale dates and sale prices match one another for such a "common" comparable.

The Board has given reduced weight to board of review comparables #1 and #2 as these two sales occurred in 2010, dates more remote in time from the assessment date of January 1, 2012 and thus, less likely to be indicative of the subject's market value as of the assessment date. In addition, board of review sales #3 and #4 lack adjustments for differences from the subject property and thus have been given reduced consideration in the Board's analysis.

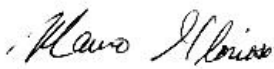
The Board finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated market value of \$925,000 as of February 14, 2012. The subject's assessment reflects a market value of \$987,995 or \$240.33 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$925,000 as of the assessment date at issue. Since market value has been established the 2012 three year average median level of assessments for DuPage County of 33.32% 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: April 24, 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.