



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

APPELLANT: Girish Shah
DOCKET NO.: 12-03799.001-R-1
PARCEL NO.: 01-11-402-02

The parties of record before the Property Tax Appeal Board are Girish Shah, the appellant, by attorney Thomas J. Thorson of Raila & Associates, P.C. in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$26,040
IMPR.: \$91,170
TOTAL: \$117,210

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 is improved with a two-story single family dwelling of frame construction with 2,898 square feet of living area.¹ The dwelling was constructed in 1993 and is approximately

¹ The Property Tax Appeal Board finds the best evidence in size to be contained in the appraisal of the subject property, which included a schematic diagram with measurements and calculations.

19 years old. Features of the home include a 1,336 square foot basement that is 85%, central air conditioning, one fireplace and a two-car attached garage. The property has a 10,820 square foot site and is located in Bartlett, 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 \$308,000 as of February 24, 2012. The appraisal was prepared by Robert D. Olson, certified residential real estate appraiser. The client was identified as Stearns Lending, Inc. The property rights appraised was the fee simple interest and the assignment type was a refinance transaction. In estimating the market value of the subject property the appraiser developed the cost approach to value and the sales comparison approach to value. Using the cost approach the appraiser arrived at an estimated market value of \$340,100.

Under the sales comparison approach the appraiser used three comparable sales and two listings all located in Bartlett. The comparables were improved with two-story dwellings that ranged in size from 2,106 to 2,705 square feet of living area. The dwellings ranged in age from 17 to 22 years old. Each comparable had a basement that was partially finished, central air conditioning, one fireplace and two-car or a three-car garage. Comparables #1 through #3 sold from September 2011 to February 2012 for prices ranging from \$273,750 to \$310,000 or from \$109.76 to \$114.60 per square foot of living area, including land. Comparables #4 and #5 were listed for prices of \$285,000 and \$289,599 or for \$105.36 and \$137.51 per square foot of living area, including land. The appraiser made adjustments to the comparables for date of sale/time (listing) and differences from the subject property. The comparables had adjusted prices ranging from \$282,500 to \$317,600. Based on this analysis the appraiser estimated the subject property had an estimated value under the sales comparison approach of \$308,000.

In reconciling the two approaches the appraiser gave most weight to market data approach with most weight applied to sales #1 and #2. Based on this evidence the appraiser estimated the subject property had a market value of \$308,000 as of February 24, 2012. Based on this evidence the appellant requested the subject's assessment be reduced to \$102,667.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$117,210. The subject's assessment reflects a market value of \$351,771 or \$121.38 per square foot of living area, land 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.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales identified by the township assessor. The comparables were improved with two-story dwellings that ranged in size from 1,929 to 2,494 square feet of living area. The homes were constructed from 1992 to 1995. Each comparable has a basement with six being partially finished. Each of the comparables has central air conditioning and a garage ranging in size from 400 to 644 square feet of building area. Six of the comparables each have one fireplace. The comparables have sites ranging in size from 8,418 to 13,684 square feet of land area and are located in Bartlett. The sales occurred from March 2011 to November 2011 for prices ranging from \$292,000 to \$365,000 or from \$136.33 to \$151.37 per square foot of living area, including land.

Also submitted by the board of review was a grid analysis of the comparables contained in the appellant's appraisal. The data showed appraisal comparable #4 sold in March 2012 for a price of \$268,500 or for \$99.26 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the appellant's appraisal comparable sales #1 through #3 and board

of review comparable sales #1 through #3. These six comparables were most similar to the subject in size and relatively similar to the subject in features. These properties were improved with two-story dwellings that ranged in size from 2,458 to 2,705 square feet of living area. The dwellings were constructed from 1991 to 1995. The sales occurred from March 2011 to February 2012 for prices ranging from \$273,750 to \$365,000 or from \$109.76 to \$148.49 per square foot of living area, including land. The subject's assessment reflects a market value of \$351,771 or \$121.38 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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.

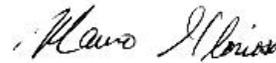
Chairman



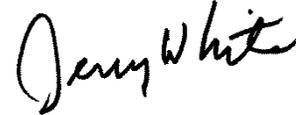
Member



Member



Member



Acting 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: September 18, 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.