



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

APPELLANT: Charles Silvestri
DOCKET NO.: 12-03917.001-R-1
PARCEL NO.: 09-32-221-074

The parties of record before the Property Tax Appeal Board are Charles Silvestri, 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: \$70,230
IMPR.: \$88,100
TOTAL: \$158,330**

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 one-story and part two-story single family dwelling of frame construction with 2,768 square feet of living area.¹ The dwelling was constructed in 1997. Features of the home include a full basement that is

¹ The Property Tax Appeal Board finds the best evidence of size to be the submitted by the appellant that was prepared by David Hallman that included a schematic diagram, measurements and area calculations.

partially finished, central air conditioning, one fireplace, a three-car attached garage and an in-ground swimming pool. The property has a 14,703 square foot site and is located in Downers Grove, Downers Grove Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted two appraisals. The first appraisal was prepared by real estate appraiser David Hallman who estimated the subject property had a market value of \$470,000 as of January 1, 2012. The appellant was identified as the client and the intended use of the appraisal was for the appeal of the property tax assessment.

In estimating the market value of the subject property the appraiser developed the sales comparison approach to value using four comparable sales improved with part two-story and part one-story dwellings that ranged in size from 2,626 to 3,074 square feet of living area. The dwellings ranged in age from 15 to 31 years old. The comparables had similar amenities as the subject property with the exception none had a swimming pool. The sales occurred from June 2011 to September 2011 for prices ranging from \$360,000 to \$575,000 or from \$137.09 to \$201.83 per square foot of living area, including land. The appraiser made adjustments to the comparables for time and for differences from the subject property to arrive at adjusted prices ranging from \$432,000 to \$511,800.

The second appraisal submitted by the appellant was prepared by Charles M. Stella, a Certified Residential Real Estate Appraiser. Stella estimated the subject property had a market value of \$475,000 as of February 3, 2012. The client was identified as American Chartered Bank and the assignment type was a refinance transaction.

In estimating the market value of the subject property Stella also developed the sales comparison approach to value using four sales and two listings. Comparable sales #1 through #3 were also used by Hallman as comparables sales #1 through #3. The three additional comparables include two part two-story and part one-story dwellings and a two-story dwelling that ranged in size from 2,692 to 3,120 square feet of living area. These dwellings ranged in age from 13 to 25 years old and had similar features as the subject with the exception none had a swimming pool. Comparable #4 sold in September 2010 for a price of \$610,000 or \$203.13 per square foot of living area, including land. The two listings had prices of \$525,000 and \$450,000 or for \$168.27 and \$154.53 per square foot of living area, respectively. The

appraiser made adjustments to all six comparables for time or for being active listings as well as for differences from the subject property to arrive at adjusted prices ranging from \$452,000 to \$523,000.

Based on this evidence the appellant requested the subject's assessment be reduced to \$156,651.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$192,080. The subject's assessment reflects a market value of \$576,471 or \$208.26 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 provided by the Downers Grove Township Assessor's office. By way of rebuttal the assessor asserted the appellant's appraisers made minimal adjustments for the basement finish with a kitchen, the 310 square foot in-ground swimming pool and the 473 square foot concrete apron.

In support of the assessment the assessor identified six comparable sales improved with part two-story and part one-story dwellings that ranged in size from 2,849 to 3,300 square feet of living area. The dwellings were constructed from 1981 to 1998. Each comparable had a full or partial basement with three being partially finished, five comparables had central air conditioning and each comparable had one or three fireplaces. Five of the comparables had attached garages ranging in size from 496 to 891 square feet of building area. Comparable #4 had an attached garage and an attached airplane hangar with a combined building area of 2,973 square feet. The comparables sold from January 2009 to June 2011 for prices ranging from \$580,000 to \$730,000 or from \$194 to \$252 per square foot of living area, including land, rounded. Board of review/assessor sale #1 was also used by Stella as his comparable sale #4. Board of review/assessor sale #6 was used by both of the appellant's appraisers as their comparable sale #3.

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 appraisals submitted by the appellant. The appellant's appraisers used three common sales and the appraisers had similar adjustments to the common comparables. The appraisers also arrived at similar market values of \$470,000 and \$475,000, respectively. The Board also finds that four of the six sales submitted by the board of review were dated, selling from January 2009 to September 2010, and are less indicative of market value as of the January 1, 2012 assessment date. Of the two remaining sales provided by the board of review, one was used by both appraisers. The other comparable provided by the board of review sold for a unit price of \$198 per square foot of living area, rounded, which is less than the market value reflected by the subject's assessment on a square foot basis. Based on this evidence the Board finds a reduction in the subject's assessment is 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

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

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: December 18, 2015

A. Proctor

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.