



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

APPELLANT: Oscar Fiorenzo
DOCKET NO.: 12-05222.001-R-1
PARCEL NO.: 03-28-415-019

The parties of record before the Property Tax Appeal Board are Oscar Fiorenzo, the appellant, by attorney Herbert B. Rosenberg of Schoenberg Finkel Newman & Rosenberg, LLC 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: \$23,600
IMPR.: \$15,030
TOTAL: \$38,630

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 one-story dwelling of frame construction with 1,062 square feet of living area. The dwelling was constructed in 1948. Features of the home include a basement and central air conditioning. The property has a 7,000 square foot site and is located in Addison, Addison 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 \$95,000 as of January 1, 2011. The appraiser described the subject dwelling as being in average condition with minimal deferred maintenance. The report also indicated the property was occupied by a tenant and that the property was purchased in May 2010 for a price of \$63,000. In estimating the market value the appraiser developed the cost approach to value and the sales comparison approach to value. Under the cost approach the appraiser arrived at an estimated value of \$110,000.

Under the sales comparison approach to value the appraiser used three comparable sales described as being improved with ranch style dwellings that ranged in size from 960 to 1,186 square feet of living area. The dwellings ranged in age from 51 to 73 years old. Two of the comparables had basements with one being partially finished, two comparables had central air conditioning and each comparable had a one-car or a two-car garage. The sales occurred from March 2010 to September 2010 for prices ranging from \$83,500 to \$100,000 or from \$83.47 to \$99.21 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject and arrived at adjusted prices ranging from \$90,000 to \$101,000. Based on this analysis the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$95,000.

In reconciling the two approaches to value the appraiser gave most credence to the sales comparison approach and estimated the subject property had a market value of \$95,000 as of January 1, 2011.

The appellant also submitted a copy of the Property Tax Appeal Board's decision issued for the 2011 tax year under Docket No. 11-03847.001-R-1 in which the Board reduced the subject's assessment to \$31,493. Based on this record the appellant requested the subject's assessment be reduced to \$31,664 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,630. The subject's assessment reflects a market value of \$115,936 or \$109.17 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 rebuttal the township assessor noted that each sale used in the appellant's appraisal occurred in 2010 and further asserted that appellant's appraisal comparable sales #1 and #3 were a considerable distance from the subject property. The assessor also stated that appellant's appraisal comparable sale #2 was a 1½ story dwelling.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales identified by the township assessor improved with ranch style dwellings that ranged in size from 984 to 1,175 square feet of living area. The dwellings were constructed from 1954 to 1961. Three of the comparables had basements with one being partially finished, one comparable had central air conditioning and each had a detached garage ranging in size from 440 to 528 square feet of building area. The sales occurred from March 2011 to October 2011 for prices ranging from \$115,000 to \$185,000 or from \$108.08 to \$171.30 per square foot of living area, including land. The record also included a map noting the location of the comparable sales submitted by the parties in relation to the subject property. The record also had a copy of a stipulation signed on behalf of the township on October 29, 2102 and by the appellant on November 2, 2012 agreeing to a revised 2012 assessment of \$38,630. The stipulation further stated in part that appellant agreed to waive his right to appeal to the Property Tax Appeal Board.

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 comparable sales submitted by the board of review. The board of review comparables had varying degrees of similarity to the subject property. These comparables sold for prices ranging

from \$115,000 to \$185,000 or from \$108.08 to \$171.30 per square foot of living area, including land. The subject's assessment reflects a market value of \$115,936 or \$109.17 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Less weight was given the appraisal as the sales utilized in the report which formed the foundation for the opinion of value occurred in 2010, not as proximate in time to the assessment date as were the sales provided by the board of review. Additionally, two of the sales used in the appellant's appraisal were not as similar to the subject in location as were the sales provided by the board of review and one comparable differed from the subject in style. 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

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: January 22, 2016

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.