



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

APPELLANT: Vasanthi Seeras
DOCKET NO.: 13-03287.001-R-1
PARCEL NO.: 10-02-408-024

The parties of record before the Property Tax Appeal Board are Vasanthi Seeras, the appellant, by attorney David Lavin of Robert H. Rosenfeld and Associates, 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: \$108,160
IMPR: \$222,540
TOTAL: \$330,700

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 2013 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 single family dwelling of brick exterior construction with 4,394 square feet of living area.¹ The dwelling was constructed

¹ The Property Tax Appeal Board finds the best evidence of dwelling's size to be contained in the appellant's appraisal which contains a schematic diagram, measurements and area calculations.

in 1993. Features of the home include a full basement that is partially finished, central air conditioning, four fireplaces and a three-car built-in garage. The property has a 31,524 square foot site and is located in Burr Ridge, 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 \$940,000 as of February 11, 2013. The appraisal was prepared by Jonathan W. Fornek, a Certified Residential Real Estate Appraiser, of Precision Appraisals, Inc. The client was identified as Guaranteed Rate, Inc. - Retail - 3940 and the assignment type was a refinance transaction. In estimating the market value of the subject property the appraiser developed both the cost approach to value and the sales comparison approach to value. Under the cost approach to value the appraiser estimated the subject property had a market value of \$946,035.

In developing the sales comparison approach to value the appraiser used four comparable sales and three comparable listings. The appraiser described the comparables as being improved with two contemporary style dwellings, two traditional style dwellings and three colonial style dwellings that ranged in size from 3,328 to 4,991 square feet of living area. The dwellings ranged in age from 13 to 20 years old. Each comparable has a basement with six being finished, central air conditioning, one to five fireplaces and a three or four-car garage. Comparables #1 through #4 sold from March 2012 to December 2012 for prices ranging from \$815,000 to \$1,000,000 or from \$198.13 to \$244.89 per square foot of living area. Comparables #5 through #7 were listed for prices ranging from \$923,000 to \$1,098,000 or from \$205.02 to \$245.96 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject and for comparables #5 through #7 for being listings to arrive at adjusted prices ranging from \$921,476 to \$959,950. Based on this analysis the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$940,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach and arrived at an estimated value of \$940,000. Based on this evidence the appellant requested the subject's assessment be reduced 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 \$330,700. The subject's assessment reflects a market value of \$992,497 or \$225.88 per square foot of living area, land included, when using the 2013 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 three comparable sales improved with part two-story and part one-story single family dwellings of frame construction that ranged in size from 4,151 to 5,551 square feet of living area. The comparables were constructed in 1998 and 2003. Each comparable had a full basement that was partially or fully finished, central air conditioning, two or three fireplaces and a garage ranging in size from 693 to 1,249 square feet of building area. The comparables sold in January 2012 and November 2012 for prices ranging from \$975,000 to \$1,370,000 or from \$220.24 to \$252.95 per square foot of living area, including land.

The board of review submission also included a map depicting the location of the comparables used by the appellant's appraiser and the board of review relative to the subject property.

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 appraisal comparable sales #1 and #2 as well as the comparable sales submitted by the board of review. These comparables were relatively similar to the subject in location, style, size and features. These comparables sold for prices ranging from \$900,000 to \$1,370,000 or from \$198.13 to \$252.95 per square foot of living area, including land. The subject's assessment reflects a market value of \$992,497 or \$225.88 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 appraisal comparables #3 and #4 due to their more distant location from the subject property. Less weight was given appraisal comparables #5, #6 and #7 as these were listings and not actual sales. 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



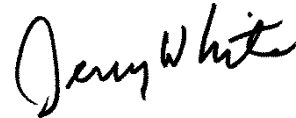
Member



Acting 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: December 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.