



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

APPELLANT: Rana Kouria
DOCKET NO.: 13-03288.001-R-1
PARCEL NO.: 09-15-406-068

The parties of record before the Property Tax Appeal Board are Rana Kouria, 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: \$43,420
IMPR.: \$145,510
TOTAL: \$188,930

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 is improved with a two-story single family dwelling of brick exterior construction with 3,185 square feet of living area.¹ The dwelling was constructed in 1989. Features

¹ The Property Tax Appeal Board finds the best evidence of size to be contained in the appraisal submitted by the appellant, which included a schematic diagram, dimensions and calculations of the living area.

of the home include a partial basement that is partially finished, central air conditioning, two fireplaces and a two-car attached garage. The property has a site with approximately 13,000 square feet of land area and is located in Willowbrook, 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 \$520,000 as of February 14, 2012. The appraisal was prepared by John J. Furlong, Certified Residential Real Estate Appraiser. The client was identified as Provident Funding Group, Inc. 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 value of \$526,284.

In developing the sales comparison approach to value the appraiser used four sales and two listings improved with two-story dwellings that ranged in size from 2,976 to 3,501 square feet of living area. The dwellings ranged in age from 12 to 22 years old. Each comparable had a basement with five being finished, central air conditioning, one fireplace and a two-car or a three-car garage. The comparables had sales or listing prices ranging from \$510,000 to \$649,999 or from \$169.05 to \$194.15 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject and for comparables #5 and #6 for being listings to arrive at adjusted prices ranging from \$517,850 to \$585,610. Based on this analysis the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$520,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and arrived at an estimated market value of \$520,000.

Based on this evidence the appellant requested the subject's assessment be reduced to \$173,333 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 \$188,930. The subject's assessment reflects a market value of \$567,017 or \$178.03 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 evidence provided by the Downers Grove Township Assessor's Office which included a grid analysis of the appellant's appraiser's comparable sales and three comparable sales identified by the assessor.

The grid analysis of the appellant's appraiser's comparable sales disclosed that the two listings sold in March 2014 and June 2012 for prices of \$540,000 and \$580,000 or for \$154.24 and \$173.24 per square foot of living area, including land, respectively.

The three comparable sales identified by the assessor were improved with part two-story and part one-story dwellings of frame construction that ranged in size from 2,837 to 3,082 square feet of living area. The comparables were constructed from 1998 to 2002. Each comparable had a full unfinished basement, two comparables had central air conditioning, each comparable had one fireplace and each comparable had an attached garage ranging in size from 500 to 660 square feet of building area. The sales occurred from May 2011 to July 2012 for prices ranging from \$615,000 to \$649,000 or from \$199.55 to \$219.63 per square foot of living area, including land.

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 evidence in the record does not support a reduction to the subject's assessment.

The Board finds the best evidence of market value to be the appellant's appraisal comparable sales #1 and #6 (as reported to have sold in June 2012) as well as board of review sale #1. These three comparables had varying degrees of similarity to the subject property and each sold in 2012. The comparables sold from January 2012 to July 2012 for prices ranging from \$517,400 to \$649,000 or from \$154.24 to \$219.63 per square foot of living area, including land. The subject's assessment reflects a

market value of \$567,017 or \$178.03 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. The Board gave less weight to the opinion of value contained in the appraisal as the effective date was approximately 10 months prior to the assessment date at issue. Additionally, a majority of the sales occurred in 2011, not proximate in time to the assessment date at issue. Less weight was give board of review sales #2 and #3 as the sales occurred in 2011 and each comparable was significantly newer than the subject property. 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: 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.