



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

APPELLANT: Paul Schaffer
DOCKET NO.: 13-03351.001-R-1
PARCEL NO.: 08-09-316-034

The parties of record before the Property Tax Appeal Board are Paul Schaffer, 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: \$51,610
IMPR: \$142,390
TOTAL: \$194,000

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 dwelling of stucco exterior construction with approximately 4,155 square feet of living area. The dwelling was constructed in 1999. Features of the home include an unfinished basement, central air conditioning, one fireplace and an attached garage with 928 square feet of building area. The property has a 12,600 square foot site and is located in Naperville, Lisle 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 \$540,000 as of November 30, 2012. The appraisal was prepared by Patricia

Prevender, a Certified Residential Real Estate Appraiser. The assignment type was a refinance transaction and the client was identified as BNC National Bank. 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 to value the appraiser arrived at a market value estimate of \$543,900.

In the sales comparison approach the appellant's appraiser used four comparable sales and two listings improved with two-story dwellings that ranged in size from 3,314 to 4,169 square feet of living area. The dwellings were constructed from 1986 to 2005. Each comparable had a basement with four having finished area, each comparable had central air conditioning, each comparable had one or three fireplaces and each comparable had a three-car garage. The appraisal indicated that four of the comparables sold from December 2011 to October 2012. The comparables had sales prices or list prices ranging from \$525,000 to \$588,000 or from \$125.93 to \$177.43 per square feet of living area, including land. After making adjustments to the comparables for time, being active listings and for differences from the subject dwelling the appraiser arrived at adjusted prices ranging from \$517,300 to \$568,260. Based on these sales the appraiser arrived at an estimated market value under the sales comparison approach of \$540,000.

In reconciling the approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$540,000 as of November 30, 2012.

The appellant submitted two additional appraisals estimating the subject property had a market value of \$680,000 as of August 7, 2009 and \$640,000 as of June 8, 2010.

Based on this evidence the appellant requested the subject's assessment be reduced to \$180,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$227,220. The subject's assessment reflects a market value of \$681,933 or \$164.12 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 six comparable sales identified by the township assessor. Five of the comparables were improved with two-story dwellings of frame construction. The comparables ranged in size from 2,715 to 3,930 square feet of living area. Five of the comparables were constructed from 1989 to 2004. Each comparable has a basement with two having finished area, each comparable has central air conditioning, each

comparable has one or two fireplaces and each has an attached garage ranging in size from 472 to 651 square feet of building area. The comparables sold from July 2012 to December 2013 for prices ranging from \$455,000 to \$617,500 or from \$157.12 to \$186.51 per square foot of living area, including land. Board of review comparable sale #1 was the same property as appraisal comparable sale #6, which was a listing. This comparable sold in April 2013 for a price of \$546,000 or \$164.76 per square foot of living area, including land. Board of review sale #3 was also the same as appellant's appraisal sale #3.

The grid analysis provided by the board of review also disclosed that appellant's appraisal comparable sale #5, which was a listing, sold in February 2013 for a price of \$535,000 or \$129.85 per square foot of living area, including land. The grid analysis also indicated that appellant's appraisal sale #2 sold again in June 2013 for a price of \$557,000 or \$146.77 per square foot of living area.

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.

Initially, the Property Tax Appeal Board gives no weight to the appraisals submitted by the appellant with effective dates of August 7, 2009 and June 8, 2010 as neither was proximate in time to the assessment date at issue.

Considering the appraisal submitted by the appellant with an effective date of November 30, 2012 and the sales provided by the board of review, the record has ten comparable sales. The Board gives less weight to appraisal comparable sale #5 as this home differed from the subject in age being 13 years older than the subject dwelling. The Board gave less weight to board of review sale #2 as there was no indication of this property's age or story height. The Board gave less weight to board of review sales #4 through #6 as they differed significantly from the subject in size.

The Board finds the remaining sales sold from December 2011 to June 2013 for prices ranging from \$525,000 to \$582,000 or from \$125.93 to \$172.50 per square foot of living area. However, of those sales appellant's appraisal sales #1, #2 and #4 were most similar to the subject in size ranging from 3,795 to 4,169 square feet of living area. These comparables sold from December 2011 to August 2012 for prices ranging from \$525,000 to \$575,000 or from \$125.93 to \$150.33 per square foot of living area, including

land. The subject's assessment reflects a market value of \$681,933 or \$164.12 per square foot of living area, including land, which is above the range established by those comparables sales most similar to the subject in size and age in the record. 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



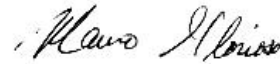
Member



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: March 18, 2016



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.