



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

APPELLANT: Property Development Mgmt.
DOCKET NO.: 14-03540.001-R-1
PARCEL NO.: 02-03-105-015

The parties of record before the Property Tax Appeal Board are Property Development Mgmt., the appellant, by attorney Richard J. Caldarazzo, of Mar Cal Law, P.C. in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, 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: 19,300
IMPR.: 43,880
TOTAL: 63,180

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 2014 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 one-story dwelling of frame and masonry exterior construction with 954 square feet of living area. The dwelling was constructed in 1956. Features of the home include a partial finished basement, central air conditioning, a fireplace and a two-car garage. The property has a 6,512 square foot site and is located in Roselle, Bloomingdale Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted information on three sales comparables located within three blocks from the subject property. The comparables consist of one-story dwellings of frame and masonry exterior construction that are 55 and 59 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 1,056 to 1,159 square feet of living area and are situated on sites that contain from 6,484 to 13,269 square feet of land area. The

comparables sold from May 2013 to July 2013 for prices ranging from \$125,500 to \$172,900 or from \$108.28 to \$157.18 per square foot of living area including land. Based on this evidence, the appellant requested the total assessment be reduced to \$51,051.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$63,180. The subject's assessment reflects an estimated market value of \$189,559 or \$198.70 per square foot of living area including land when applying DuPage County's 2014 three-year average median level of assessment of 33.33% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1).

In support of the subject's assessment, the board of review submitted information on five comparables, in which two comparables had recent sale information. These comparables are located in the same neighborhood as the subject property. These two comparables were improved with one-story dwellings of frame and masonry exterior construction and were built in 1928 and 1952. Features had varying degrees of similarity when compared to the subject. The dwellings have 1,077 and 1,174 square feet of living area and are situated on sites that contain 7,895 and 10,155 square feet of land area. The comparables sold in September 2013 and October 2013 for prices of \$213,500 and \$225,000 or \$191.65 and \$198.24 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 parties submitted information on a total of eight suggested comparables for the Board's consideration. The Board gave less weight to the board of review's comparable #4 due its older age when compared to the subject property. The Board finds the best evidence of market value in the record to be the appellant's comparables and the board of review's comparable #5. These comparables were most similar when compared to the subject in location, age, design, dwelling size, and features. These comparables sold for prices ranging from \$125,500 to \$225,000 or from \$108.28 to \$191.65 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$189,559 or \$198.70 per square foot of living area including land, which falls within the range of the overall market value and above the range on the price per square foot of the most similar comparable sales contained in this record. Furthermore due to economies of scale, accepted real estate valuation theory provides, all other factors being equal, as the size of a property increases, its per unit value decreases. Likewise, as the size of a property decreases, its per unit value increases. Due to its smaller size, the subject's estimated market value as reflected by its assessment is well supported by a preponderance of the credible market evidence contained on this record. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not justified.

The Board gave little weight to the board of review's comparables #1, #2 and #3. These three comparables do not address the appellants' market value argument.

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



Acting Member

DISSENTING: _____

CERTIFICATION

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: August 19, 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.