



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

APPELLANT: Somboon & Chantimar Sriaroon
DOCKET NO.: 15-04963.001-R-1
PARCEL NO.: 09-36-408-015

The parties of record before the Property Tax Appeal Board are Somboon & Chantimar Sriaroon, the appellants, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$194,690
IMPR.: \$192,870
TOTAL: \$387,560

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2015 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 two-story dwelling of frame and masonry construction with 4,865 square feet of living area. The dwelling was constructed in 1982. Features of the home include a full finished basement, central air conditioning, three fireplaces and a four-car garage. The property has an 80,169 square foot site and is located in Burr Ridge, Downers Grove Township, DuPage County.¹

¹ The appraiser stated the subject property had 80,580 square feet of land area; however, the appraiser did not present a schematic drawing explaining how this figure was arrived at. As a result, the Board accepts the board of review's estimate of the subject's land area. The appraiser also stated the subject had a full finished basement. Since the appraiser stated that he had inspected the interior of the subject dwelling, the Board accepts the appraiser's claim regarding the finished basement.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted an appraisal report in which a market value of \$975,000 was estimated for the subject property as of January 1, 2015. The appraiser developed the sales comparison approach and the cost approach but gave primary emphasis to the sales comparison approach for estimating the market value of the subject property. Using the cost approach, the appraiser estimated a market value of \$1,018,991. Under the sales comparison approach, the appraiser considered four comparable properties that sold from February 2013 to May 2014 for prices that ranged from \$800,000 to \$1,150,000 or from \$167.01 to \$208.93 per square foot of living area, land included. The comparables were located from 0.41 to 1.18 miles from the subject property and have sites that range from 35,130 to 92,089 square feet of land area. The comparable properties are improved with dwellings that were described as "traditional" by the appraiser. Photographic evidence included in the appraisal indicates that the dwellings are two-story in design. The dwellings were constructed from 1995 to 2005 and range in size from 3,829 to 6,176 square feet of living area. After identifying differences between the comparable properties and the subject, the appraiser made numerous adjustments to the sale prices for differences in condition; land area; living area; number of bathrooms, bedrooms and fireplaces; and the size of their garages. The appraiser made no adjustments for differences in age and sale date. The appraiser determined that the adjusted sale prices of the comparable properties ranged from \$830,291 to \$1,099,980 or from \$172.38 to \$216.84 per square foot of living area, land included. As a result, the appraiser concluded that the subject property had a market value of \$975,000 as of January 1, 2015. Based upon the appraisal, the appellants requested that the subject's total assessment be reduced to \$324,968.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$387,560. The subject's land assessment is \$194,690, and the improvement assessment is \$192,870. The subject's total assessment reflects a market value of \$1,163,844 or \$239.23 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for DuPage County of 33.30% 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 that sold from July 2013 to October 2014 for prices that ranged from \$962,500 to \$1,190,000 or from \$210.35 to \$235.88 per square foot of living area, land included. The board of review presented a map showing the location of the subject property and the comparable sales. Based upon this map, one of the board of review comparable sales is located in close proximity to the subject property, and the other two comparable sales are located approximately 0.75 of a mile from the subject property. The comparables have sites that range from 20,171 to 30,014 square feet of land area. The comparables are improved with dwellings that were described as one-story with two-story or two-story with one-story. The dwellings were constructed from 1988 to 1996 and contain from 4,265 to 5,170 square feet of living area. The board of review also presented information on sales of two vacant lots to justify the subject's land assessment. Also as part of its submission, the board of review noted that two of the appraiser's comparable sales were located in the Cook County portion of Burr Ridge. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

In this appeal, the appellants submitted an appraisal that gave primary emphasis to the sales comparison approach to value. The appraiser analyzed four comparable sales and made numerous adjustments in order to arrive at an estimate of the subject's market value; however, the appraiser made no adjustments for age differences and dated sales. Consequently, the Board gave reduced weight to the conclusion of value in the appellant's appraisal. Three of the appraiser's comparables sold in February or November 2013. The Board finds these sale dates were not proximate to the January 1, 2015 assessment date. In addition, the Board finds the appraiser used comparables with dwellings that were from 13 to 20 years newer than the subject. The Board finds the differences in age and sale dates undermine the appraiser's conclusion of value. As a result, the Board has instead examined the raw sales submitted by the parties.

The Board finds the best evidence of market value in the record to be board of review comparables #1 and #2. These comparables sold proximate to the January 1, 2015 assessment date. Board of review comparables #1 and #2 sold in March 2014 and October 2014 for \$1,190,000 and \$1,087,500 or \$235.88 and \$210.35 per square foot of living area, land included, respectively. Differences in land area notwithstanding, these comparables were most similar to the subject in age and were very similar in living area. The subject's total assessment of \$387,560 reflects a market value of \$1,163,844 or \$239.23 per square foot of living area, including land, when using the 2015 three-year average median level of assessment for DuPage County of 33.30% as determined by the Illinois Department of Revenue. The subject's assessment reflects an overall market value between the two best sales in the record but is slightly above the range on a per square foot basis. Nevertheless, the Board finds the subject's assessment to be justified due to its larger land area.²

Based on the evidence contained in the record, the Board finds the appellant has not shown by a preponderance of the evidence that the subject is overvalued as reflected by its assessment and no change in the assessment is justified.

² The subject property has 80,169 square feet of land area; board of review comparable #1 has 30,014 square feet of land area; and board of review comparable #2 has 25,624 square feet of land area.

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



Acting 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: June 23, 2017



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.