



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

APPELLANT: Jason Caravello
DOCKET NO.: 15-05314.001-R-1
PARCEL NO.: 05-14-212-022

The parties of record before the Property Tax Appeal Board are Jason Caravello, the appellant; 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: \$71,330
IMPR.: \$73,050
TOTAL: \$144,380

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 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 split-level dwelling of frame and masonry construction with 1,775 square feet of living area. The dwelling was constructed in 1956 and is 59 years old. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and a 2-car garage. The property has a 19,611 square foot site and is located in Glen Ellyn, Milton Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of the overvaluation argument the appellant submitted two different appraisals. Appraisal #1 valued the subject at \$370,000 as of December 4, 2014. The appraiser analyzed four comparables. Three comparables sold from July through September 2014 for prices ranging from \$330,000 to \$425,000 and one was a listing with an asking price of \$499,900.¹ These comparables were located from .11 to .90 of a mile from the subject. They ranged in age from 50 to 60 years old

¹ The board of review reported that this comparable sold in April 2015 for \$480,000.

and ranged in size from 1,303 to 2,084 square feet of living area. All were split-level homes. Appraisal #2 valued the subject at \$365,000 as of January 30, 2015. The appraiser analyzed four comparables. Three comparables sold from April through September 2014 for prices ranging from \$362,000 to \$425,000 and one was a listing with an asking price of \$425,000.² These comparables were located from .43 to .88 of a mile from the subject. They ranged in age from 36 to 50 years old and ranged in size from 1,303 to 2,095 square feet of living area. One comparable was a split-level home, one was a Cape Cod, and two were ranches.

Based on this evidence, the appellant requested the total assessment be reduced to \$121,667 which reflects a market value of approximately \$365,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$144,380. The subject's assessment reflects a market value of \$433,574 or \$244.27 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 seven comparable sales. The comparables had varying degrees of similarity when compared to the subject. They are described as split-level dwellings of frame or masonry construction built between 1941 and 1978. They range in size from 1,200 to 1,744 square feet of living area. They have basements, six with finished area, and 1-3 car garages. Five comparables had central air conditioning and six featured fireplaces. Four were in the same neighborhood code as the subject. These comparables sold between August 2012 and June 2014 for prices ranging from \$320,000 to \$435,000 or from \$241.40 to \$310.22 per square foot of living area land included.

Conclusion of Law

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 based on overvaluation is not warranted.

The Board gave less weight to the board of review comparables based on their smaller size when compared to the subject, their proximity/different neighborhood from the subject, dated sale, age and/or unfinished basement as compared to the subject's finished basement. The Board also gave less weight to the two appraisal reports submitted by the appellant. In appraisal #1, comparable #3 differed in dwelling size from the subject and the dwelling size of comparable #4 differed by 350 square feet from the board of review's dwelling size for that property with no evidence from either party to support their size. Comparable #3 was not in close proximity to the subject. In appraisal #2, comparables #2, #3 and #4 were different styles than the subject, and comparable #1, which is the same property as comparable #3 in appraisal #1, differed in dwelling size from the subject and was not in close proximity to the subject. The Board will instead analyze the raw sales from both parties.

² The board of review reported that this comparable sold in April 2015 for \$415,000.

The Board finds the best evidence of market value in the record to be appellant's comparables #1, #2 and #4 from appraisal #1. These comparables were similar to the subject in location, style, dwelling size, age, and many features. These comparables sold from July 2014 through April 2015 for prices ranging from \$330,000 to \$480,000 or from \$199.36 to \$230.33 per square foot of living area including land. The subject's assessment reflects a market value of \$433,574 or \$244.27 per square foot of living area, land included, which is within the range established by these comparables on an overall basis and above the range on a square foot basis, which is logical given the smaller size of the subject as compared to appellant's comparable #4. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. The Board finds the appellant has not proven by a preponderance of the evidence that the subject is overvalued and a reduction in the subject's assessment based on overvaluation 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



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.