



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

APPELLANT: Vince & Sherrill Laurenzo  
DOCKET NO.: 15-05707.001-R-1  
PARCEL NO.: 07-07-311-010

The parties of record before the Property Tax Appeal Board are Vince & Sherrill Laurenzo, the appellants, and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, 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:** \$52,830  
**IMPR.:** \$130,320  
**TOTAL:** \$183,150

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 brick exterior construction with 3,694 square feet of living area. The dwelling was constructed in 1999. Features of the home include a partial basement with finished area, central air conditioning, two fireplaces<sup>1</sup> and an attached three-car garage. The property has a 6,000 square foot site with golf course views and is located in Aurora, Naperville Township, DuPage County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted both four comparable sales and an appraisal of the subject property.

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<sup>1</sup> The appellants reported the subject dwelling has two fireplaces whereas the assessing officials reported the home has only one fireplace. The Property Tax Appeal Board finds on this record that this slight discrepancy does not prevent a determination of the correct assessment.

For the comparable sales, the appellants submitted a grid analysis in Section V of the Residential Appeal petition with data on four properties located within 1.3-miles of the subject. The comparables consist of two-story brick and cedar dwellings that were 16 to 25 years old. The comparables range in size from 3,820 to 3,971 square feet of living area with basements, two of which have finished areas. Each home has central air conditioning, a fireplace and a three-car garage. The comparables sold between November 2012 and March 2014 for prices ranging from \$438,000 to \$482,500 or from \$110.30 to \$126.31 per square foot of living area, including land.

The appraisal was prepared by Vivian Gibbs, a certified residential appraiser, utilizing the sales comparison approach to value. She estimated the subject property had a market value of \$550,000 as of January 1, 2015. As part of the submission, the appellants also included a Multiple Listing Service data sheet concerning the February 2015 listing of the subject property with an original asking price of \$589,000 which was subsequently reduced to an asking price of \$560,000. Gibbs reported the recent listing of the subject property, but also reported the property was "pulled off the market after being listed for 187 days."

The five comparable sales analyzed by the appraiser were located within .84 of a mile of a subject. The comparables consist of parcels that range in size from 6,000 to 12,299 square feet of land area each of which have a "golf course" view like the subject. The parcels have been improved with two-story dwellings that were built between 1989 and 1999. The homes range in size from 3,063 to 4,065 square feet of living area. Each comparable has a basement with finished area, central air conditioning, one or two fireplaces and a two-car or a three-car garage. The comparables sold between April 2014 and September 2014 for prices ranging from \$470,000 to \$615,000 or from \$151.29 to \$162.75 per square foot of living area, including land.

The appraiser made adjustments to the comparables for differences when compared to the subject in land area, design (style), room count, dwelling size, basement size and basement finish, garage size, number of fireplaces and/or upgrades/modernization. From this analysis, the appraiser opined adjusted sales prices ranging from \$535,440 to \$578,705 with a final opinion of \$550,000 as of January 1, 2015.

Based on this evidence and argument, the appellants requested a total assessment of \$167,532 which would reflect a market value of approximately \$502,596 or \$136.06 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$203,120. The subject's assessment reflects a market value of \$609,970 or \$165.12 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 through the township assessor submitted information on four comparables located on the golf course; only comparables #1 and #2 reflect sales data. The four comparables consist of parcels that range in size from 5,700 to 16,800 square feet of land area. The parcels have been improved with two-story frame or frame and brick dwellings that were built between 1994 and 2001. The homes range in size from 3,016 to 4,119 square feet of living area. Each comparable has a basement,

one of which has finished area. The homes feature one or two fireplaces and a two-car or a three-car garage. Comparables #1 and #2 sold in August 2013 and September 2014 for prices of \$620,000 and \$615,000, respectively, or for \$156.53 and \$151.29 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 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellants which is further supported by board of review comparable sales #1 and #2.<sup>2</sup> The Property Tax Appeal Board has given no weight to appellants' comparable sale #3 because this sale occurred in November 2012, a date remote in time to the valuation date at issue of January 1, 2015 and thus unlikely to be indicative of the subject's estimated market value as of the lien date. The Board has also given little weight to appellants' comparable sales #1, #2 and #4 as these properties were each 24 or 25 years old, as compared to the subject dwelling that was 16 years old.

The board of review comparables sold for prices of \$156.53 and \$151.29 per square foot of living area, including land. The appellant's appraisal opined a market value for the subject of \$148.89 per square foot of living area. However, the subject's assessment reflects a market value of \$609,970 or \$165.12 per square foot of living area, including land, which is above the appraised value and is also above the best comparable sales in the record on a per-square-foot basis.

On this record, the Board finds the subject property had a market value of \$550,000 as of the assessment date at issue. Since market value has been established the 2015 three year average median level of assessments for DuPage County of 33.30% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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<sup>2</sup> Board of review sale #2 is the same property as appraisal sale #5 and reflects the second highest sale price in the record.

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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting Member



Member



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: September 22, 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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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