



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

APPELLANT: William Krug
DOCKET NO.: 15-06108.001-R-1
PARCEL NO.: 09-36-301-019

The parties of record before the Property Tax Appeal Board are William Krug, the appellant, 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: \$122,440
IMPR.: \$299,760
TOTAL: \$422,200

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 part two-story and a part one-story dwelling of brick exterior construction with 5,916 square feet of living area.¹ The dwelling was constructed in 1994. Features of the home include a full finished basement, central air conditioning, two fireplaces and a three-car garage having 904 square feet of building area.² The property has a 41,499 square foot site and is located in Burr Ridge, Downers Grove Township, DuPage County.

¹ The Property Tax Appeal Board finds the best evidence of size of the subject's dwelling was presented by the board of review located in the property record card which contained a schematic diagram and the calculations of the subject's size. The appellant's appraisal did not include a schematic diagram depicting the size of the subject and the related calculations.

² The appellant's appraisal indicates that the subject has a full finished basement with photographs as documentation.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a Residential Appraisal Report prepared by Nicholas J. Mulligan, a Certified Residential Real Estate Appraiser. The purpose of the appraisal is to estimate fair market value as of the effective date of the report. The value is retrospective as of January 1, 2015. In estimating the market value of the subject property, the appraiser developed the cost approach and the sales comparison approach to value. Under the cost approach the appraiser arrived at an estimated market value of \$1,194,539. Under the sales comparison approach to value the appraiser used four comparable sales located within 1.29 miles of the subject property to arrive at an estimated market value of \$1,000,000. In reconciling the two approaches to value the appraiser gave the greatest weight on the sales comparison approach and arrived at an estimated market value of \$1,000,000 as of January 1, 2015.

Based on this evidence the appellant requested the subject's assessment be reduced to \$333,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$422,200. The subject's assessment reflects a market value of \$1,267,868 or \$214.31 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Lake County of 33.30% as determined by the Illinois Department of Revenue.

The board of review submitted correspondence in regards to the appellant's evidence asserting that the appraiser's comparables #2 and #3 are located in Cook County. The board of review noted that there is a discrepancy in the total living area as reported in the appraisal for appraiser's sales #1 and #4. The board of review submitted property record cards for the appraiser's comparables #1 and #4.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within .19 of a mile from the subject property and in the same neighborhood as assigned by the township assessor as the subject property. The comparables are improved with a part two-story and a part one-story dwellings of brick exterior construction that range in size from 5,038 to 5,935 square feet of living area. The dwellings were constructed from 1996 to 1999. Features had varying degrees of similarity when compared to the subject. The comparables sold from May 2013 to August 2014 for prices ranging from \$1,180,000 to \$1,350,000 or from \$227.46 to \$242.16 per square foot of living area, land included. Based on this evidence, the board of review requested that the assessment be confirmed.

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 Board finds the appellant's appraisal is not credible because there were other sales of similar part two-story and part one-story design and located in the subject's neighborhood that were not

used by the appraiser. The appellant's appraiser used sales outside of the subject's neighborhood. The Board gave less weight to the appraiser's comparables as these comparable sales sold in 2013, which is less indicative of fair market value as of the subject's January 1, 2015 assessment date. Furthermore, the Board finds that the appraiser's adjustment for bedroom/bathroom count along with gross living area is not supported and the appraiser did not adjust the newer age for comparable #1. These factors undermine the appraised value conclusion.

The Board gave less weight to the board of review's comparable #3 based on its sale date of May 2013, which is less indicative of fair market value as of the subject's January 1, 2015 assessment date.

The Board finds the best evidence of market value to be the board of review comparables #1 and #2. These comparable sales are of the same part two-story and part one-story design and are more similar when compared to the subject in location, living area, exterior construction, age and features. These comparables sold for prices of \$1,350,000 and \$1,180,000 or \$227.46 or \$232.83 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$1,267,868 or \$214.31 per square foot of living area, including land, which is between the best comparable sales in the record on a market value basis and below on a per square foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is warranted.

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: February 20, 2018



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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