



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

APPELLANT: Colleen Malloy
DOCKET NO.: 15-06144.001-R-2
PARCEL NO.: 09-12-403-001

The parties of record before the Property Tax Appeal Board are Colleen Malloy, 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: \$169,760
IMPR.: \$586,270
TOTAL: \$756,030

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 2-story, part 1-story frame dwelling containing approximately 4,963 square feet of living area. The dwelling was constructed in 2008 with a 120 square foot second floor addition assessed in 2015.¹ Features of the home include a full basement with 75% finished area, central air conditioning, four fireplaces, a small 120 square foot pool and two 529 square foot 2-car garages. The site is approximately 21,459 square feet in size and is located in Hinsdale, Downers Grove Township, DuPage County.²

¹ The appellant's appraiser claims the dwelling contains 4,843 square feet of living area but submitted no evidence to support the claim. The board of review claims the dwelling contains 4,963 square feet of living area including the 120 square foot addition and submitted a Property Record Card and a construction permit dated December 2013 to support the claim. The Board finds the board of review submitted the best evidence of dwelling size.

² The appellant's appraiser and the board of review submitted different land sizes for the subject.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared by Nicholas J. Mulligan estimating the subject property had a market value of \$1,600,000 or \$322.39 per square foot of living area including land as of January 1, 2015. In developing the sales comparison approach to value, Mulligan analyzed four comparables that sold from February 2013 to November 2014 for prices ranging from \$1,380,000 to \$1,750,000 or from \$265.15 to \$342.06 per square foot of living area including land. The comparables are described as traditional masonry or frame and masonry dwellings that range in age from 3 to 17 years old. They range in size from 4,899 to 5,676 square feet of living area and are located from .27 of a mile to 1.14 miles from the subject. The comparables have varying degrees of similarity with the subject. The appraiser adjusted the comparables for differences with the subject, including adjusting site sizes by \$1 per square foot of land area and dwellings by \$50 per square foot of living area. After adjustments the comparables' adjusted sale prices ranged from \$1,443,020 to \$1,724,013. Based on these adjusted sales, the appraiser concluded a final value using the sales comparison approach to value of \$1,600,000.

The appraiser also developed the cost approach which valued the property at \$1,624,592. In the cost approach, the appraiser valued the site at \$625,000 or \$29.13 per square foot of land area and valued the dwelling at \$175.00 per square foot of living area before applying a depreciation factor. In reconciliation, the appraiser gave more weight to the sales comparison approach as it best represents the market actions of buyers and sellers.

Based on this evidence, the appellant requested the total assessment be reduced to \$533,333 or a market value of approximately \$1,600,000 or \$322.39 per square foot of living area including land at the statutory level of assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$756,030. The subject's assessment reflects a market value of \$2,270,360 or \$457.46 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.

With respect to the appellant's evidence, the board of review submitted a memo stating the appraiser made site adjustments to the comparables of \$1.00 per square foot of land area in the sales comparison approach but valued the land at \$29 per square foot of land area in the cost approach. The board of review contends the appraiser made no adjustments for location or sale dates and questions the dwelling size used by the appellant's appraiser.

In support of the subject's assessment, the board of review submitted information on four comparable sales described as part 1-story, part 2-story and part 3-story dwellings of frame and/or masonry construction. The comparables were built from 1998 to 2013. They range in size from 4,440 to 5,216 square feet of living area and have varying degrees of similarity with the subject. The comparables sold from August 2013 to September 2014 for prices ranging from \$2,137,500 to \$2,760,000 or from \$448 to \$594 per square foot of living area including land, rounded. The board of review also submitted Property Record Cards and PTAX-203 Illinois Real Estate Transfer Declarations for two vacant land sales in the same HC neighborhood as the subject. The parcels sold in March and July 2014 for \$1,346,000 and \$1,200,000 or for \$70.25

and \$82.93 per square foot of land area. 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 appellant submitted an appraisal estimating the property had a market value of \$1,600,000 or \$322.39 per square foot of living area including land as of January 1, 2015. The Board gave less weight to the final opinion of value found in the appraisal report based on several factors. Comparable #1 sold in February 2013 which is less indicative of market value as of the subject's assessment date of January 1, 2015. The appraiser did not adjust for this dated sale. Comparable #3 was located over a mile from the subject with no adjustment made for location. The appraiser stated in the comments that each sale was adjusted for lot size by \$1.00 per square foot of land area if the difference exceeded 1,000 square feet. However, the appraiser, in the cost approach, valued the subject's site at \$625,000 or \$29.13 per square foot of land area and the board of review submitted evidence of two vacant land sales for \$70.25 and \$82.93 per square foot of land area. This evidence suggests the land adjustment factor in the appraisal did not reflect market value. These issues call into question the credibility of the final opinion of value in the appraisal. The Board will however include the raw sales of appraisal comparables #2 and #3 in its analysis.

The Board gave less weight to appellant's appraisal comparables #2 for its significantly larger dwelling size and to appraisal comparable #3 for its dissimilar features such as no fireplace as compared to the subject's four fireplaces. The Board also gave less weight to board of review comparables #3 and #4 for their 2013 sale dates which are less indicative of the subject's market value as of its assessment date of January 1, 2015 and/or dissimilar features such as an unfinished basement as compared to the subject's finished basement. The Board finds the best indicator of market value in the record to be board of review comparables #1 and #2. These comparables were most similar to the subject in location, dwelling size, style, age and most features. They sold in September and August 2014 for \$2,137,500 and \$2,760,000 or for \$448 and \$594 per square foot of living area including land, rounded. The subject's assessment reflects a market value of \$2,270,360 or \$457.46 per square foot of living area, land included, which is supported by the best comparables in the record on both a per square foot basis as well as a total market value basis. Based on this evidence, the Board finds no reduction in the subject's assessment based on overvaluation 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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



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:

April 17, 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

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