



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

APPELLANT: Yaser Wafai
DOCKET NO.: 16-06414.001-R-1
PARCEL NO.: 09-13-400-034

The parties of record before the Property Tax Appeal Board are Yaser Wafai, 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 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: \$168,640
IMPR.: \$298,020
TOTAL: \$466,660

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 2016 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 part one-story dwelling of brick exterior construction with 5,232 square feet of living area.¹ The dwelling was constructed in 2004. Features of the home include a finished walkout-style basement, central air conditioning, three fireplaces and an attached four-car garage of 916 square feet of building area. The property has an approximately 31,408 square foot site and is located in Burr Ridge, Downers Grove Township, DuPage County.

¹ The appellant's appraiser provided a schematic drawing of the dwelling to support a dwelling size conclusion of 5,232 square feet and certified that a complete visual inspection of the interior and exterior of the subject was performed. The board of review provided a property record card reporting a dwelling size of 5,929 square feet; nothing in the board of review's response addressed the size conflict or detailed how the size was determined. The Board finds the best evidence of the subject's dwelling size was presented by the appellant based upon a recent interior inspection with measurements.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a refinance appraisal performed by Brian J. Staudinger, a Certified Residential Real Estate Appraiser, for the client RBS Citizens Bank estimating the subject property had a market value of \$1,335,000 as of March 17, 2015. In estimating the market value of the subject property, the appraiser developed both the cost and sales comparison approaches to value.

Under the cost approach, the appraiser estimated the subject had a site value of \$200,000. The appraiser estimated the replacement cost new of the improvements to be \$1,191,805. The appraiser estimated depreciation to be \$99,317 resulting in a depreciated improvement value of \$1,092,488. The appraiser also estimated the site improvements had a value of \$50,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$1,342,500, rounded, under the cost approach to value.

Using the sales comparison approach, the appraiser provided information on four comparable sales and two comparable listings. The comparable parcels range in size from 21,949 to 78,844 square feet of land area. Each parcel has been improved with a two-story dwelling that was 6 to 24 years old as compared to the 11 year old subject as of the date of valuation. The homes range in size from 4,122 to 6,076 square feet of living area and feature finished basements, five of which are walkout style basements. Each dwelling has central air conditioning, two to seven fireplaces and a three-car or a five-car garage. Four of the comparables sold between May 2014 and February 2015 for prices ranging from \$1,268,000 to \$1,750,000 or from \$235.69 to \$322.28 per square foot of living area, including land. The two listings presented asking prices of \$1,780,000 and \$2,799,000 or \$304.79 and \$460.66 per square foot of living area, including land, respectively. After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$1,243,000 to \$2,492,500. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$1,335,000.

In reconciling the two approaches to value, the appraiser gave greatest weight to the sales comparison approach to value and therefore estimated the subject property had a market value of \$1,335,000 or \$255.16 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$466,661 which would reflect a market value of approximately \$1,400,000, rounded.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$566,660. The subject's assessment reflects a market value of \$1,702,193 or \$325.34 per square foot of living area, land included, when applying the dwelling size of 5,232 square feet and when using the 2016 three year average median level of assessment for DuPage County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appellant's appraisal report, the board of review, through the township assessor's office, noted the appraisal was performed to evaluate the property for a mortgage finance transaction and the intended user was the lender/client. The assessor also addressed the appraiser's minimal land adjustments of approximately \$1 per square foot as compared to an area

vacant land sale cited by the assessor of \$19.16 per square foot. As to the comparable sales set forth in the appraisal, the assessor primarily argued there were differences in dwelling size between the subject and the comparables; this analysis presumably was based upon the assessor's claim that the subject dwelling contains 5,929 square feet of living area (see Footnote 1). The assessor also reiterated each of the appraisal comparables and noted the two listings from the appraisal report had "not sold in the prior 3 years" and also displayed each of the appraisal comparables as a part two-story and part one-story structure.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales along with a map depicting both parties' comparable properties; the board of review comparables are most distant from the subject with the exception of appraisal listing #5. The comparable parcels range in size from 18,827 to 68,153 square feet of land area. Each parcel has been improved with either a part two-story and part one-story dwelling or a part two-story, part one-story and part three-story dwelling that was built in either 2005 or 2010. The homes range in size from 6,065 to 6,469 square feet of living area and feature basements with finished area. Each dwelling has central air conditioning, two or four fireplaces and a garage ranging in size from 711 to 1,166 square feet of building area. The comparables sold between July 2014 and July 2015 for prices of either \$2,380,000 or \$2,400,000 or from \$371.00 to \$392.42 per square foot of living area, including land.

Based on this evidence and argument, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in this record to be the appraisal submitted by the appellant as the appraisal also presented the best supported evidence of the subject's dwelling size for purposes of analysis by the Property Tax Appeal Board and reflected comparable properties in close proximity to the subject with adjustments for differences. While the purpose of the appraisal was for a refinance transaction, the appraisal presents an estimated market value of the fee simple rights in the subject property as of approximately nine months prior to the assessment date of \$1,335,000.

The Property Tax Appeal Board has given reduced weight to board of review comparable sales #1 and #2 as each of these dwellings consist of more complex designed structures that include a three-story portion as compared to the subject dwelling's part two-story and part one-story design. The Board has also given little weight to board of review comparable #3 which was a newer home and contains more than 1,200 square feet more living area than the subject dwelling based upon the corrected dwelling size displayed in the appraisal report.

The subject's assessment reflects a market value of \$1,702,193 or \$325.34 per square foot of living area, including land, which is above the appraised value of \$1,335,000 as of March 17, 2015. Based on the best evidence contained in this record, the Property Tax Appeal Board finds a reduction in the subject's assessment commensurate with the appellant's request is 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. 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

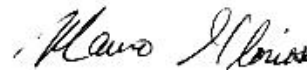
Member

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: February 18, 2020



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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