



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

APPELLANT: Gary Moneysmith  
DOCKET NO.: 16-06660.001-R-1  
PARCEL NO.: 05-29-113-017

The parties of record before the Property Tax Appeal Board are Gary Moneysmith, the appellant, by Greg Earl, Attorney at Law, in Geneva; 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:** \$ 34,670  
**IMPR.:** \$121,640  
**TOTAL:** \$156,310

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 two-story dwelling of frame construction that has 2,253 square feet of living area.<sup>1</sup> The dwelling was constructed in 1974.<sup>2</sup> The home features a full basement that is partially finished, central air conditioning, a fireplace and a 600 square foot two-car garage. The subject has a 14,102 square foot site. The subject property is located in Milton Township, DuPage County.

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<sup>1</sup>The Board finds the best evidence of the subject's dwelling size contained in this record is the schematic drawing contained in the appraisal report submitted by the appellant depicting 2,253 square feet of living area. The evidence submitted by the board of review indicates the subject dwelling has 2,391 square feet of living area but no corroborating evidence was submitted in the support of the reported dwelling size.

<sup>2</sup> The appellant's appraiser determined the subject dwelling has an effective age of 20 years.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. The subject's land assessment was not challenged. In support of this claim, the appellant submitted an appraisal of the subject property.

The appraiser developed the sales comparison approach to value in arriving at an opinion of value for the subject property of \$430,000 as of January 1, 2016. Under the sales comparison approach to value, the appraiser analyzed four comparable sales located from .07 to .13 of a mile from the subject. The comparables consist of "traditional" two-story dwellings of frame or frame and masonry exterior construction that are from 39 to 43 years old. The dwellings range in size from 2,092 to 2,559 square feet of living and are situated on sites that range in size from 12,307 to 15,184 square feet of land area. One comparable has an unfinished basement and three comparables have finished basement area. Other features include central air conditioning, a fireplace and a two-car garage. The comparables sold from August 2013 or June 2015 for prices ranging from \$410,000 to \$465,000 or from \$179.76 to \$206.96 per square foot of living area including land. After making adjustments to the comparables for differences when compared to the subject, the appraiser concluded the comparables have adjusted sale prices ranging from \$427,300 to \$436,900. Specifically, the appraiser made large negative adjustments to comparables #2 through #4 for condition and finished basement area. The appraiser explained the condition adjustments were based upon listing sheets and interior photos, which were not included in the appraisal report. The basement adjustment amounts were based on a "review of sales with and without these features and takes into consideration the square footage of the basement, the square footage of finished basement, and the quality of the finish." Based on these adjusted sales, the appraiser arrived at opinion of value for the subject of 430,000 under the sales comparison approach to value.

Based on the evidence presented, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$156,310. The subject's assessment reflects an estimated market value of \$469,540 or \$208.41 per square foot of living area including land when applying DuPage County's 2016 three-year average median level of assessment of 33.29%.

In support of the subject's assessment, the board of review submitted a grid analysis of four comparables, one of which was also used by the appellant's appraiser. The comparables are located within the same neighborhood code as the subject as defined by the local assessor and within .13 of a mile from the subject. The comparables consist two-story dwellings of frame exterior construction that were built from 1974 to 1977. The dwellings range in size from 2,184 to 2,679 square feet of living and are situated on sites that contain from 12,042 to 12,664 square feet of land area. Two comparables have unfinished basements and two comparables have partial finished basements. Other features include central air conditioning, one fireplace and two or three-car garages that range in size from 552 to 600 square feet of building area. The comparables sold from June 2015 to May 2016 for prices ranging from \$452,000 to \$605,000 or from \$206.96 to \$225.83 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 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 no reduction in the subject's assessment is warranted.

In this appeal, the appellant submitted an appraisal in support of the contention that the subject property was overvalued while the board of review submitted four comparable sales in support of the subject's estimated market value as reflected by its assessment. The Board gave little weight to the value conclusion of the appraisal submitted by the appellant. The Board finds comparable #1 sold in 2013, which is dated in relation to the subject's January 1, 2016 assessment date. In addition, the Board finds the negative adjustment amounts applied to the comparables for condition and finished basement area to be suspect. The negative condition adjustments were based upon listing sheets and interior photos, which were not included in the appraisal report for review. Furthermore, the appraiser concluded the subject had an effective age of 20 years, which undermines the condition adjustment. The Board finds the adjustments applied for finished basement area were inconsistent. In summary, the Board finds the adjustments applied for condition and finished basement area were not well articulated or supported by any market value evidence contained within the appraisal report. These factors undermine the appraiser's final value conclusion. The Board also gave less weight to comparable sale #4 submitted by the board of review due its larger dwelling size when compared to the subject.

The Board finds the best evidence of market value contained in this record are the raw sales for comparable sales #2 though #4 contained in the appellant's appraisal report and comparables #1 through #3 submitted by the board of review. One comparable was utilized by both parties. These comparables are most similar to the subject in location, land area, design, age, dwelling size and most features. These comparables sold from June 2015 to May 2016 for prices ranging from \$452,000 to \$530,000 or from \$179.76 to \$209.83 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$469,540 or \$208.41 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in the record. After considering logical adjustments to these 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(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: May 26, 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

AGENCY

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