



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

APPELLANT: James & Serena Mayers
DOCKET NO.: 19-03593.001-R-1
PARCEL NO.: 03-06-402-015

The parties of record before the Property Tax Appeal Board are James & Serena Mayers, 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: \$46,510
IMPR.: \$111,362
TOTAL: \$157,872

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 2019 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 exterior construction with 3,331 square feet of living area. The dwelling was constructed in 2004. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 440 square foot two-car garage. The property has an approximately 6,930 square foot site and is located in Itasca, Addison Township, DuPage County.

The appellants contend overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted an appraisal estimating the subject property had a market value of \$435,000 as of July 5, 2018. The appraisal was prepared by Steven M. Giannini, a Certified General Real Estate Appraiser, for a refinance transaction where the client was BMO Harris Bank CLO. The property rights appraised were fee simple. The appraisal was based upon an exterior inspection only of the subject property.

Using the sales comparison approach, the appraiser considered three comparable sales and one listing. The comparables are located within .22 of a mile from the subject property and have sites that range from 7,130 to 7,936 square feet of land area. The comparable properties are improved with two-story dwellings that were 14 to 22 years old. The homes range in size from 2,595 to 3,349 square feet of living area. The comparables have other features with varying degrees of similarity to the subject. Comparables #1 through #3 sold in either September or October 2017 for prices of \$419,000 or \$450,000 or from \$134.37 to \$173.41 per square foot of living area, land included. Comparable #4 had a list price of \$499,900 or \$149.27 per square foot of living area, including land. After identifying differences between the comparable properties and the subject, the appraiser applied adjustments for differences in condition, living area and other features. Based on the adjusted sale prices, the appraiser concluded an estimate of market value for the subject of \$435,000. Based on this evidence, the appellants 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 of \$165,880. The subject's assessment reflects a market value of \$502,819 or \$150.95 per square foot of living area, land included, when using the 2019 three year average median level of assessment for DuPage County of 32.99% as determined by the Illinois Department of Revenue.

In response to the appellants' appeal, the assessor noted the "re-fi" appraisal was an exterior only report. Since the appraiser did not perform an interior inspection or provide interior photographs for the subject property, the assessor further noted the massive adjustments for condition and rooms below grade do not appear relevant. The assessor's spreadsheet of the appellants' comparables reported appellants' listing comparable #4 sold in June 2019 for \$480,000 or \$143.33 per square foot of living area, including land.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable properties. The assessor noted comparables #1 and #2 are the same property as it sold twice in the same month. The comparables have sites that have either 6,435 to 8,379 square feet of land area and are improved with two-story dwellings that were built in 2003 or 2004. The dwellings have either 3,090 or 3,276 square feet of living area. Each dwelling has an unfinished basement, central air conditioning, and a garage with 409 or 506 square feet of building area. These comparables sold in June 2017 or April 2019 for prices ranging from \$480,000 to \$526,500 or from \$146.52 to \$170.39 per square foot of living area, land included. Based on the foregoing evidence and argument, 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 evidence in the record supports a reduction in the subject's assessment.

The appellants presented an appraisal and the board of review presented three comparable properties, one of which sold twice, to support their respective opinion of market value before the Property Tax Appeal Board. The Board has given less weight to the appellants' appraisal as the appraiser utilized comparables that sold in 2017 which were dated and less likely to be reflective of market value as of the January 1, 2019 assessment date. Furthermore, the appraiser did not disclose listing comparable #4 sold in June 2019 for \$480,000. In addition, the appraiser utilized a comparable that is significantly smaller in size than the subject. These factors undermine the credibility of the appraiser's conclusion of value. As to the board of review comparables, the Board gave less weight to comparable #1 which sold twice and comparable #3 as their 2017 sale dates were less likely to be reflective of market value as of the January 1, 2019 assessment date.

The Board finds the best evidence of market value to be appellants' comparable #4 and board of review comparable #4 as both sold proximate in time to the assessment date at issue. Both comparables are also similar to the subject in location, age, dwelling size and features. Both comparables sold in April 2019 or June 2019, for \$480,000 or for \$143.33 or \$146.52 per square foot of living area, including land. The subject's assessment reflects a market value of \$502,819 or \$150.95 per square foot of living area, including land, which falls above the two best comparable sales both on overall value and price per square foot. After considering adjustments to the comparables for differences from the subject, the Board finds a reduction in the subject's assessment is justified based on overvaluation.

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: January 18, 2022



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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