



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

APPELLANT: Sunil Desai
DOCKET NO.: 12-03729.001-R-1
PARCEL NO.: 08-19-303-007

The parties of record before the Property Tax Appeal Board are Sunil Desai, the appellant, by attorney Thomas J. Thorson of Raila & Associates, P.C. in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented, 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: \$84,250
IMPR: \$247,280
TOTAL: \$331,530

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 2012 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 is improved with a two-story single family dwelling of frame and brick construction with 5,816 square feet of living area. The dwelling was constructed in 2009. Features of the home include an unfinished basement, central air conditioning, two fireplaces and an attached garage with 1,310 square feet of building area. The property has a 12,030 square

foot site and is located in Naperville, Lisle Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 3, 2011 for a price of \$995,000. The appellant indicated that the property was sold by a Realtor, the property was advertised for sale and had been on the market for 686 days. The appellant submitted a copy of the Multiple Listing Service (MLS) listing of the subject property, a copy of the settlement statement and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration documenting the subject's sale.

In further support of the overvaluation argument the appellant submitted information on three comparable sales improved with two-story dwellings that ranged in size from 5,051 to 5,628 square feet of living area. The dwellings ranged in age from 3 to 7 years old. These properties had similar features as the subject property. The comparables sold from November 2011 to January 2012 for prices ranging from \$750,000 to \$830,000 or from \$142.15 to \$162.43 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$331,667.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$366,130. The subject's assessment reflects a market value of \$1,098,830 or \$188.93 per square foot of living area, land included, when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on nine comparables which included six comparable sales identified by the Lisle Township Assessor's Office. The comparable sales were improved with single family dwellings that ranged in size from 4,908 to 6,446 square feet of living area. The comparables sold from February 2010 to January 2012 for prices ranging from \$1,200,000 to \$1,469,000 or from \$211.97 to \$256.02 per square foot of living area, including land.

In rebuttal the documentation provided by the township assessor indicated appellant's comparable sale #1 was the subject of a

Sheriff's Deed after the builder was foreclosed; appellant's sale #2 was a foreclosure and subsequently sold in December 2012 for a price of \$1,105,000; and appellant's comparable sale #3 had a prior sale in lieu of foreclosure in October 2010 for a price of \$800,000.

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 to be the purchase of the subject property in October 2011 for a price of \$995,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant disclosed the property was sold using a Realtor, the property had been advertised on the open market and it had been on the market for 686 days. In further support of the transaction the appellant submitted a copy MLS listing sheet, a copy of the settlement statement and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property had a market value of \$995,000 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for DuPage County of 33.32% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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.

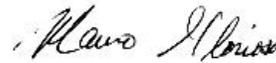
Chairman



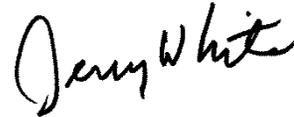
Member



Member



Member



Acting Member

DISSENTING: _____

C E R T I F I C A T I O N

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: September 18, 2015



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 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 the subsequent year 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.

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.