



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

APPELLANT: Conforti Family Trust
DOCKET NO.: 12-03938.001-R-1
PARCEL NO.: 03-18-415-001

The parties of record before the Property Tax Appeal Board are Conforti Family Trust, the appellant, by attorney Jerri K. Bush of 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: \$46,510
IMPR.: \$73,490
TOTAL: \$120,000

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 brick and frame construction with 3,470 square feet of living area. The dwelling was constructed in 1989. Features of the home include an unfinished basement, central air conditioning, one fireplace and a two-car attached garage. The property is located in Addison, Addison 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 February 23, 2011 for a price of \$235,500. On the petition and on a copy of the Multiple Listing Service (MLS) listing of the subject the price was indicated to be \$240,000, however, the settlement statement disclosed a contract price of \$235,500. A copy of the listing sheet indicated the property had been on the market 77 days prior to the sale and the transaction was a short sale. The listing also indicated there were some broken water pipes and the property "looks rough but it could be so nice." The appellant indicated on the appeal that the seller was David Szerlag and the parties to the transaction were not related. The appellant also indicated the property was sold through a Realtor and the appellant provided a copy of the Listing & Property History Report. Based on this evidence, the appellant requested the subject's assessment be reduced to \$79,992.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$141,890. The subject's assessment reflects a market value of \$425,840 or \$122.72 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 provided by the Addison Township Assessor's Office. By way of rebuttal the assessor asserted the listing clearly stated the home had broken pipes and is in rough condition. The assessor contends the sale price cannot be considered due to the condition being unknown as of January 1, 2012. The assessor stated that, "if occupied we must assume repairs have been made to the property which of course would increase the value."

In support of the assessment the assessor submitted information on five comparable sales improved with two-story dwellings of brick or brick and frame construction that ranged in size from 2,679 to 3,737 square feet of living area. The dwellings were constructed from 1985 to 2007. Each comparable had an unfinished basement, central air conditioning, one fireplace and a garage ranging in size from 441 to 1,071 square feet of building area. The sales occurred from August 2010 to December 2012 for prices ranging from \$365,000 to \$510,000 or from \$120.82 to \$145.58 per square foot of living area, including

land. The board of review requested confirmation of the subject's assessment.

In rebuttal the appellant asserted the sale of the subject property is the best evidence of value and argued the board of review did not provide evidence disputing the arm's length transaction. The appellant did not respond to the statement from the assessor regarding the assumption repairs were made.

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 evidence in the record supports a reduction to the subject's assessment.

The Board finds the appellant provided information that the subject sold in February 2011 for a price of \$235,500 or \$67.87 per square foot of living area, including land. The appellant's evidence demonstrated the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 77 days. In further support of the transaction the appellant submitted a copy of the settlement statement, a copy of the MLS listing and the listing and property history report. The listing indicated the subject had broken pipes and looks rough. The board of review provided information on five sales; two of which occurred more proximate in time to the assessment date than did the sale of the subject property. Board of review sales #1 and #3 were similar to the subject in age and features but were slightly smaller than the subject in size with 3,059 and 2,679 square feet of living area, respectively. These two comparables sold in August 2011 and September 2011 for prices of \$370,000 and \$390,000 or for \$120.95 and \$145.58 per square foot of living area, including land, respectively. The subject's purchase price is significantly below these two sales, which calls into question whether the price is indicative of fair cash value as of January 1, 2012. Nevertheless, the subject's assessment reflects a market value above the purchase price and

above the total prices of the two comparables that sold most proximate in time to the assessment date. After considering the sale of the subject property and board of review sales #1 and #3, the Property Tax Appeal Board finds a reduction in the subject's assessment 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.

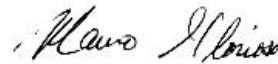
Chairman



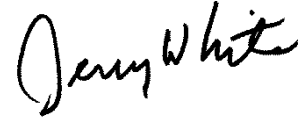
Member



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.