



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

APPELLANT: Megan Waterstraat
DOCKET NO.: 12-04201.001-R-1
PARCEL NO.: 08-23-312-026

The parties of record before the Property Tax Appeal Board are Megan Waterstraat, the appellant, by attorney Jerri K. Bush 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: \$47,350
IMPR.: \$47,640
TOTAL: \$94,990

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 consists of a three-story single-family dwelling of brick and cedar exterior construction with 3,950 square feet of living area. The dwelling was constructed in 2000. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached 418 square foot garage. The property is located in Woodridge, 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 May 6, 2011 for a price of \$285,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$155,030. The subject's assessment reflects a market value of \$465,276 or \$117.79 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 response to the appellant's appeal, the Lisle Township Assessor's Office asserted that the subject was an REO sale with a Sheriff's Deed having been recorded in October 2010 (copy submitted). The assessor further reported that the home had been vacant and was in poor condition according to the appellant who appeared at the DuPage County Board of Review hearing in December 2011. The assessing officials requested submission of documentation regarding the repairs; after following up with the appellant, no documentation was ever presented.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on nine comparable sales, two of which are located in the same neighborhood code assigned by the assessor as the subject property. A map was also provided which depicts that only comparable sales #1 and #2 are in close proximity to the subject and on the same side of Highway 53/Lincoln Avenue as the subject. The grid analysis fails to clearly specify the story height or exterior construction of the dwellings without a key to the designations. The grid depicts homes that were built between 1989 and 1999 which range in size from 3,036 to 3,432 square feet of living area. Each home has a basement, one of which has finished area. Each dwelling has central air conditioning, one or two fireplaces and a garage ranging in size from 400 to 674 square feet of living area. These properties sold between February 2010 and September 2011 for prices ranging from \$465,000 to \$580,400 or from \$148.66 to \$188.98 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 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 May, 2011 for a price of \$285,000. The appellant provided evidence demonstrating the sale had the 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 by Deutsche Bank using a Realtor from Right Pro Realty, the property had been advertised on the open market with the Multiple Listing Service. The appellant also submitted a copy of the Listing & Property History Report depicting the property was consistently on the market from April 2009 with an original asking price of \$489,900, with numerous subsequent price reductions until a final asking price of \$275,000 in February 2011 until the property sold to the appellant. The Multiple Listing Service data sheet indicates the property was sold in "as-is" condition. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase date and price.

The Property Tax Appeal Board finds the purchase price of \$285,000 is below the market value reflected by the assessment of \$465,276. The Board further finds the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction besides referencing the prior Sheriff's Deed and reporting the condition claims of the appellant.

As to the foreclosure of the subject property, the Property Tax Appeal Board takes judicial notice of Public Act 96-1083 which amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

Section 16-183 provides:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

The Board finds the effective date of these statutes is applicable to the assessment date at issue, January 1, 2012.

The board of review also did not refute the contention that the purchase price was reflective of market value in light of the property having been vacant and for sale for an extended period of time. Based on this record the Board finds the subject property is overvalued and a reduction commensurate with the appellant's request 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.

Chairman

K. L. Ferr

Member

JR

Member

Mark Albino

Member

Jerry White

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

A. Portol

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.