



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

APPELLANT: Thomas Waterstaat
DOCKET NO.: 12-04204.001-R-1
PARCEL NO.: 08-04-200-039

The parties of record before the Property Tax Appeal Board are Thomas Waterstaat, 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 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: \$57,740
IMPR: \$182,720
TOTAL: \$240,460

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 two-story dwelling that contains 3,940 square feet of living area. The dwelling was constructed in 1999. Features of the home include an unfinished basement, central air conditioning, a fireplace and an attached 774 square foot garage. The property has a 16,120 square foot site and is located in Lisle, Lisle Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located from 1-mile to 3.6-miles from the subject property. The comparables consist of two-story dwellings that were built between 1959 and 2005. The homes range in size from 3,795 to 4,477 square feet of living area. Two of the comparables have unfinished basements; the foundation of the third comparable was not provided. Although the appellant reported that only one of the comparables has central air conditioning, the board of review reiterated the appellant's comparables and reported that each of these dwellings have central air conditioning. Each home has a garage ranging in size from 679 to 836 square feet of building area. The properties sold between December 2011 and June 2012 for prices ranging from \$415,000 to \$555,000 or from \$109.24 to \$139.66 per square foot of living area, including land, with the appellant also reporting the September 2003 purchase price of comparable #1 as \$284,000.

Based on this evidence, the appellant requested a total assessment of \$166,650 which would reflect a market value of approximately \$499,950 or \$126.89 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$240,460. The subject's assessment reflects a market value of \$721,669 or \$183.16 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 evidence the board of review through the township assessor noted that none of the appellant's comparables are located in Lisle. In addition, appellant's comparable #1 was in foreclosure (documentation attached); comparable #2 backs to railroad tracks; and comparable #3 was an "REO sale, sheriff's deed" (copy attached) recorded in October 2011 prior to the reported sale in June 2012.

In support of its contention of the correct assessment the board of review submitted information on eight comparable sales along with a map depicting that board of review comparable #4 is closest in proximity to the subject; the remainder of the board of review's comparables appear to be a substantial distance from the subject and all south of a nearby interstate highway whereas the subject is north of that same highway.

The comparables consist of dwellings of unspecified story height and unspecified exterior construction that were built between 1997 and 2010. The homes range in size from 3,403 to 4,489 square feet of living area with basements, one of which has finished area. Each comparable has central air conditioning and seven of the comparables have one or two fireplaces. The homes have garages ranging in size from 624 to 787 square feet of building area. The properties sold between June 2009 and October 2011 for prices ranging from \$650,000 to \$890,000 or from \$181,61 to \$205.33 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant acknowledged that comparable sales may have included foreclosures, but in light of provisions of the Property Tax Code both boards of review and the Property Tax Appeal Board are to consider compulsory sales of comparable properties. As to the railroad track location of appellant's comparable #2, counsel contends this difference should be reflected in the land assessment which is not being contested in this matter.

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 a reduction in the subject's assessment is not warranted.

As to the board of review's contention regarding appellant's sales #1 and #3 having been foreclosures, 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 parties submitted a total of eleven comparable sales to support their respective positions before the Property Tax Appeal Board. Besides board of review comparable #4, none of the comparables are particularly close in proximity to the subject dwelling and none have the same neighborhood code assigned by the assessor as the subject property.

Based on the dates of sale, the Board has given reduced weight to board of review comparables #4 through #8 which sold least proximate to the assessment date at issue of January 1, 2012 and therefore are less likely to be indicative of the subject's estimated market value as of the assessment date at issue.

The Board has also given reduced weight to appellant's comparable #1 as this dwelling was originally constructed in 1959 as compared to the subject which was constructed in 1999 which makes the comparable much older than the subject.

The Board finds the best evidence of market value in this record to be appellant's comparable sales #2 and #3 along with board of review comparable sales #1 through #3. These five most recent sales sold between November 2010 and June 2012 for prices ranging from \$530,000 to \$734,000 or from \$123.97 to \$188.95 per square foot of living area, including land. The subject's assessment reflects a market value of \$721,669 or \$183.16 per square foot of living area, including land, which is within the

range established by the most proximate sale and the best comparable sales in this record based on age, size and/or features. Based on this evidence the Board finds a reduction in the subject's assessment is not 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

K. L. Ferr

Member

[Signature]

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

[Signature]

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.