



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

APPELLANT: David Lockhart
DOCKET NO.: 13-01555.001-R-1
PARCEL NO.: 08-23-130-031

The parties of record before the Property Tax Appeal Board are David Lockhart, the appellant, by attorney Jerri K. Bush in Chicago, and the DeKalb 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 **DeKalb** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$9,224
IMPR.: \$5,776
TOTAL: \$15,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DeKalb County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 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 one-story single family dwelling of frame construction with aluminum siding containing 1,302 square feet of living area. The dwelling was constructed in 1930. Features of the home include a full basement that is partially finished, central air conditioning and a one-car detached garage. The property has a 7,800 square foot site and is located in DeKalb, DeKalb Township, DeKalb 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 March 18, 2013 for a price of \$45,000. The seller was identified as the Federal Home Loan Mortgage Corporation. The appellant indicated that the parties to the transaction were not related, the property was sold by a Realtor, the property was advertised for sale and the property had been on the market 51 days prior to the purchase. The appellant further indicated the property was sold out of foreclosure. The appellant submitted a copy of the closing statement documenting the sale and a copy of the multiple listing service (MLS) listing of the subject property. 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 \$17,000. The subject's assessment reflects a market value of \$51,220 or \$39.34 per square foot of living area, land included, when using the 2013 three year average median level of assessment for DeKalb County of 33.19% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with one 1-story dwelling, one 1.5-story dwelling and two 2-story dwellings that ranged in size from 1,080 to 1,660 square feet of living area. Two comparables were described as being similar in age to the subject property with the remaining two being constructed in 1925 and 1940. Each comparable had a full basement with two being partially finished. One comparable had central air conditioning, two comparables each had one fireplace and each comparable had a one-car or two-car garage. The board of review provided copies of the MLS listing sheets for the comparables that disclosed board of review comparable #2 was a short sale and comparables #3 and #4 were REO/Lender Owned, Pre-Foreclosure. These properties sold from September 2012 to March 2013 for prices ranging from \$71,000 to \$87,000 or from \$45.12 to \$78.70 per square foot of living area, including land. The board of review was of the opinion these sales demonstrate the sale of the subject property was not representative of the market and requested the assessment be confirmed.

In rebuttal the appellant argued the recent sale of the subject property was the best evidence of value and that the board of

review did not produce any evidence disputing the arm's length nature of the transaction. The appellant also argued the subject's listing history does not support the board of review claim regarding the subject's market value.

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 March 2013 for a price of \$45,000. 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 using a Realtor, the property had been advertised on the open market with the MLS and it had been on the market for 51 days. In further support of the transaction the appellant submitted a copy of the settlement statement, a copy of the subject's MLS listing and a copy of the Listing and History Report. The Board recognizes that the property sold out of foreclosure; however, it was exposed on the open market for 51 days prior to the transaction. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the comparable sales presented by the board of review, two of which were also foreclosures, did not refute the contention that the subject's purchase price was indicative of the property's fair cash value as of January 1, 2013. Based on this record the 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.

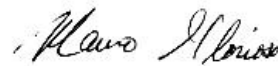
Chairman



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: August 21, 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.