



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

APPELLANT: Natan Zadik
DOCKET NO.: 13-02729.001-R-1
PARCEL NO.: 08-08-200-004

The parties of record before the Property Tax Appeal Board are Natan Zadik, the appellant, by attorney David Lavin of Robert H. Rosenfeld and Associates, LLC 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: \$53,190
IMPR.: \$18,476
TOTAL: \$71,666**

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 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 consists of a one-story dwelling of frame construction with 2,154 square feet of living area. The dwelling was constructed in 1952. Features of the home include an unfinished basement, central air conditioning, a fireplace and an attached 572 square foot garage. The subject dwelling

also has a full finished attic. The property 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 September 4, 2013 for a price of \$215,000. 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 \$98,420. The subject's assessment reflects a market value of \$295,378 or \$137.13 per square foot of living area, land included, when using the 2013 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

In response, the board of review submitted documentation prepared by the Lisle Township Assessor's Office. As to the subject property, the township assessor reported the following:

Prior owner bought property in 4/2010 for \$238,000, then rehabbed the property. A mechanics lien (attached) was placed on property by Winner Construction in 11/2010 in the amount of \$34,215. Property sold 9/4/2013, Release of Mechanics Lien (attached) was recorded 9/12/2013.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales, one of which is located in the same neighborhood code assigned by the assessor as the subject property. The comparables consist of dwellings that were built between 1954 and 1959. The homes range in size from 1,130 to 1,537 square feet of living area and feature basements, one of which has finished area. One of the comparables has central air conditioning and one also has a fireplace. Each comparable has a garage ranging in size from 400 to 576 square feet of building area. The properties sold between December 2011 and March 2013 for prices ranging from \$162,000 to \$213,500 or from \$138.23 to \$165.49 per square foot of living area, including land.

Based on the foregoing evidence and argument, 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 September, 2013 for a price of \$215,000. 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 the previous owner and had been advertised on the open market with the Multiple Listing Service. A copy of the Multiple Listing Service data sheet was provided which depicted that the property had been on the market for 59 days. Also submitted was a copy of the Listing & Property History Report which depicted that the property was originally listed in June 2013 for an asking price of \$250,000. In further support of the transaction the appellant submitted a copy of the Settlement Statement which reiterated the purchase price and purchase date.

The Property Tax Appeal Board finds the purchase price of \$215,000 is below the market value reflected by the assessment of \$295,378. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and the Board finds the citations to liens and releases of liens on the property does not sufficiently refute the contention that the purchase price was reflective of market value. Moreover, the Board finds that the three comparable sales submitted by the board of review do not overcome the best evidence of the subject's market value as reflected in the subject's purchase price after having been exposed on the open market. Furthermore, the Board finds that the suggested comparables are each substantially smaller than the subject dwelling and differ in features from the subject.

In conclusion, based on this record the Board finds the subject property is overvalued and a reduction in the subject's assessment 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. Fan

Mario Alvarez

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

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: November 20, 2015

A. Proctor

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.