



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

APPELLANT: Srinivas Matta
DOCKET NO.: 13-03850.001-R-1
PARCEL NO.: 07-17-121-067

The parties of record before the Property Tax Appeal Board are Srinivas Matta, the appellant, and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$17,070
IMPR.: \$34,600
TOTAL: \$51,670

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 two-story residential condominium of frame construction with 1,560 square feet of living area. The dwelling was constructed in 2002. Features of the dwelling include central air conditioning and an integral garage with 396 square feet of building area. The property is located in Aurora, Naperville 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 June 5, 2013 for a price of \$149,000. The appellant completed Section IV – Recent Sale Data disclosing the parties to the transaction were not related, the property was sold through a Realtor, the property had been advertised in the Multiple Listing Service (MLS) and the property had been on the market for 4 days. The appellant also submitted a copy of the closing statement and the MLS listing disclosing the transaction was a "short sale." Based on this evidence, the appellant requested the subject's assessment be reduced to \$49,662.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$53,490. The subject's assessment reflects a market value of \$160,486 or \$102.88 per square foot of living area, land included, when using the 2013 three year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales identified by the township assessor improved with two-story residential condominiums of frame construction that had either 1,454 or 1,560 square feet of living area. The dwellings were constructed in 2001 and 2002. Each comparable had central air conditioning and a two-car garage. One comparable had a fireplace. The comparables sold from August 2012 to January 2013 for prices ranging from \$149,000 to \$165,000 or from \$102.47 to \$105.76 per square foot of living area, including land. 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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the record contains evidence that the subject property sold in June 2013 for a price of \$149,000 or \$85.51 per square foot of living area, including land. The parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the MLS. However, the property had been on the market only for 4 days, the list price was \$159,000 and the MLS listing indicated the transaction was a "short sale." The Board finds the purchase price is below the market value reflected by the assessment. However, the board of review provided information on three comparables that were similar to the subject property that sold for prices ranging from \$149,000 to \$165,000 or from \$102.47 to \$105.76 per square foot of living area, including land, which tend to support the subject's assessment. Nevertheless, after considering the sale of the subject property and the comparables provided by the board of review, the Property Tax Appeal Board finds a reduction in the subject's assessment is appropriate.

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

Member

DISSENTING: _____

CERTIFICATION

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: May 20, 2016



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.