



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

APPELLANT: William & Susan Sanseverino  
DOCKET NO.: 13-03900.001-R-1  
PARCEL NO.: 03-05-105-001

The parties of record before the Property Tax Appeal Board are William & Susan Sanseverino, the appellants,<sup>1</sup> 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: \$5,690  
IMPR.: \$59,303  
TOTAL: \$64,993**

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 three-story condominium unit of brick and stone exterior construction with 1,580 square feet of living area. The building was constructed in 2010. Features of the unit include central air conditioning and a garage. The property is located in Itasca, Addison Township, DuPage County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence in Section IV-Recent Sale Data of the appeal petition that the subject property was purchased on October 15, 2012 for a price of \$195,000. The

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<sup>1</sup> Attorney Jerri K. Bush withdrew as attorney of record by a filing dated March 18, 2016.

appellants disclosed 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 Multiple Listing Service.

In further support of the transaction the appellants submitted a copy of the Escrow Trust Disbursement Statement reiterating the purchase price and a date of October 5, 2012; a copy of the Multiple Listing Service data sheet depicting that the property was listed on August 24, 2012 with an asking price of \$199,900 before a contract was entered on August 30, 2012; and a copy of the Listing & Property History Report depicting three separate listings, one in early 2010 with an asking price of \$289,900, one from March 2010 to August 2010 with an asking price of \$279,900, and the final listing which resulted in the sale of the property.

Based on this evidence, the appellants 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 \$74,770. The subject's assessment reflects a market value of \$224,400 or \$142.03 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 support response to the appeal, the board of review submitted a memorandum from the Addison Township Assessor's Office which stated in pertinent part the assessor has a policy that for a recent purchase price a party is "required to submit a fully executed HUD-1 which clearly identifies any unusual transactions in the purchase." The assessor's office further reported that contact was made with appellant's former counsel of record and no additional signed documentation was submitted in support of the purchase price.

Based on the foregoing submission, the board of review requested confirmation of the subject's assessment.

#### **Conclusion of Law**

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined

in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Property Tax Appeal Board finds the best and only evidence of market value to be the purchase of the subject property in October 2013, approximately three months before the assessment date of January 1, 2013, for a price of \$195,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The evidence disclosed the parties to the transaction were not related, the property was sold using a Realtor and there was no evidence of duress to buy or sell. In further support of the transaction the appellants submitted a copy of the Escrow Trust Disbursement Statement, a copy of the MLS listing sheet for the subject property which depicted that the property had been advertised on the open market and a copy of the Listing & Property History Report which reflected that the property sold for an amount slightly less than its last asking price established in August 2012 as \$199,900. The Property Tax Appeal Board further finds the purchase price of \$195,000 is less than the subject's estimated market value as reflected by its assessment of \$\$224,400.

The board of review submitted no comparable sales data to support the subject's assessment and instead relied upon a policy of the township assessor requiring certain documentation to consider a recent purchase price. The Board gave no weight to the township assessor's policy. The applicable rule before the Property Tax Appeal Board concerning documentary evidence is found at 86 Ill.Admin.Code §1910.65. Moreover, the Property Tax Appeal Board finds nothing presented by the board of review refutes the appellants' evidence that the subject property sold after being exposed on the open market in a transaction involving parties that were not related. Based on this record the Board finds the purchase price in October 2012 is the best indication of market value as of January 1, 2013, and reduction in the subject's assessment commensurate with the appellants' request 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.

*Mark Allison*

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Chairman

*[Signature]*

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Member

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Member

*[Signature]*

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Member

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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: May 20, 2016

*[Signature]*

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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.