



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

APPELLANT: Mona Strayve
DOCKET NO.: 14-02941.001-R-1
PARCEL NO.: 04-27-414-084

The parties of record before the Property Tax Appeal Board are Mona Strayve, the appellant, by Dennis D. Koonce, Attorney at Law, in Frankfort, 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: \$8,350
IMPR.: \$18,950
TOTAL: \$27,300

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 2014 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 single-family condominium unit of frame construction with 1,024 square feet of living area. The dwelling was constructed in 1977. Features of the unit include a 326 square foot garage. The property is located in Warrenville, Winfield 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 January 17, 2014 for a price of \$56,500. The appellant reported that the parties to the transaction were not related and the property was purchased from FHLMC. The property was listed with a realtor and advertised with the Multiple Listing Service for a period of 93 days. A copy of the listing sheet was provided indicating the property was first listed on September 10, 2013 with an asking price of \$74,900, the property was being sold for cash financing and was an REO/Lender Owned property. Remarks included, "Repaired with new carpet, paint, flooring in kitchen & bath and

new furnace." However, the property was sold as is, taxes were at 100%, no disclosures and no survey. A copy of the Settlement Statement reiterated the sale date and price and further depicted the payment of brokers' fees. 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 \$35,600. The subject's assessment reflects a market value of \$106,811 or \$104.31 per square foot of living area, land included, when using the 2014 three year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review proposed an assessment reduction to \$31,440 which would reflect a market value of \$94,329 or \$92.12 per square foot of living area, land included, when using the 2014 three year average median level of assessment for DuPage County of 33.33%. The appellant was informed of this proposed assessment reduction and by correspondence dated September 8, 2015, the appellant rejected the proposed assessment.

In support of its contention of the correct assessment the board of review also submitted information on four comparable sales located in the same neighborhood code as the subject property and located on the same street as the subject. The comparable one-story frame condominium units were built in 1977 or 1979. Each unit contains 1,024 square feet of living area and features a 326 square foot garage. These comparables sold between May 2013 and February 2014 for prices ranging from \$86,000 to \$104,999 or from \$83.98 to \$102.54 per square foot of living area, including land.

Based on this evidence and the proposed stipulation, the board of review presumably seeks a reduction in the subject's total assessment to \$31,440.

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 parties submitted data on the January 2014 sale of the subject property and four comparable sales to support their respective positions before the Property Tax Appeal Board. The purchase of the subject property occurred in January, 2014 for a price of \$56,500, which is substantially below the recent sales of similar properties and the listing of the subject indicated the property was repaired with new carpet, paint, flooring in kitchen and bathroom along with a new furnace; although, the property was sold as is, taxes were at 100%, there were no disclosures and no survey. The appellant also provided evidence demonstrating the sale had many of the elements of an arm's length sale transaction in that 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 Multiple Listing Service for 93 days. The property also was listed for more than for what it sold

for. The board of review submitted four comparable sales to support the subject's estimated market value as reflected by its assessment. The Property Tax Appeal Board has given reduced weight to board of review comparable #3 which occurred most distant from the assessment date and appears to be an outlier on the high end of sale prices. In contrast, the Board finds that the sale price of the subject property appears to be on the low end of the sale prices of similar properties.

The Board finds the best evidence of market value in the record is to give some weight to the sale of the subject property along with consideration of comparable sales #1, #2 and #4 submitted by the board of review. These four properties sold between October 2013 and February 2014 for prices ranging from \$56,500 to \$90,565 or from \$55.18 to \$88.44 per square foot of living area, including land. These properties were similar to one another in location, style, construction, features and age. These properties all sold proximate in time to the assessment date at issue. The subject's assessment reflects a market value of \$106,811 or \$104.31 per square foot of living area, including land, which is above the recent sale price of the subject and also above the range established by the best three comparable sales submitted by the board of review.

After considering these four sale prices, the Board finds that the subject property is overvalued and a reduction in the subject's assessment 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



Member



Member



Member



Acting 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: September 23, 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.