



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

APPELLANT: Grant Gu
DOCKET NO.: 14-03068.001-R-1
PARCEL NO.: 08-32-205-001

The parties of record before the Property Tax Appeal Board are Grant Gu, the appellant, by attorney George J. Relias, of Relias & Tsonis, LLC in Chicago, 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: \$41,080
IMPR.: \$46,690
TOTAL: \$87,770

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 dwelling of frame construction with 1,881 square feet of living area. The dwelling was constructed in 1971. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and a 441 square foot garage. The property has an 11,805 square foot site and 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 in September 2012 for a price of \$185,000. The appellant reported the parties to the transaction were not related and the property was purchased from CitiMortgage, Inc. after being advertised by Re/Max Professionals on the Multiple Listing Service for a period of 8 days. A copy of the listing sheet was provided indicating the original list price was \$184,900, the property was available for cash financing and

was a Pre-Foreclosure that was sold as-is and the buyer was "responsible for any village violations, if any." 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 \$94,560. The subject's assessment reflects a market value of \$283,708 or \$150.83 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 noted that the sale of the subject occurred more than 16 months prior to the assessment date at issue of January 1, 2014.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales prepared by the Lisle Township Assessor's Office. Two of the comparables are located in the same neighborhood code assigned by the assessor as the subject property. The comparables consist of one-story dwellings of frame construction built in 1971 or 1974. The homes range in size from 1,400 to 1,881 square feet of living area. Comparable #1 has a partial unfinished basement and a fireplace. Each home has central air conditioning and a garage ranging in size from 400 to 528 square feet of building area. The properties sold between March 2013 and November 2013 for prices ranging from \$240,000 to \$255,000 or from \$135.57 to \$171.70 per square foot of living area, including land.

Based on this evidence, 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 parties submitted data on the September 2012 sale of the subject property and three comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. In addition, the property was sold with potential condition issues and potential village ordinance violations which have not been addressed on this record; there is no indication if the property as of January 1, 2014 is in the same condition and/or has the same potential issues as it did at the time of the sale of the property.

The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. Sales #2 and #3 are inferior to the subject property as each home lacks a basement which is a feature of the subject property and each home is also smaller than the subject. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a

property decreases, the per unit value increases. Furthermore, the most similar comparable is sale #1 in terms of age, size, basement size and several features, however this property lacks basement finish which is a feature of the subject. These three properties also sold more proximate in time to the assessment date at issue than the sale of the subject property.

The board of review's comparables sold between March 2013 and November 2013 for prices ranging from \$240,000 to \$255,000 or from \$135.57 to \$171.70 per square foot of living area, including land. The subject's assessment reflects a market value of \$283,708 or \$150.83 per square foot of living area, including land, which is above the range established by the best comparable sales in this record and not justified when giving due consideration to the similarity of comparable sale #1 to the subject, but for the finished basement area. Based on this record the Board finds the subject's assessment is not reflective of market value and 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: _____

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: August 19, 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.