



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

APPELLANT: THR Property Illinois, LP
DOCKET NO.: 14-03197.001-R-1
PARCEL NO.: 06-15-102-001

The parties of record before the Property Tax Appeal Board are THR Property Illinois, LP, the appellant, by attorneys Jeffrey Hertz and Robert M. Sarnoff, of Sarnoff & Baccash 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: \$32,050
IMPR.: \$14,010
TOTAL: \$46,060

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 exterior construction with 1,216 square feet of living area. The dwelling was constructed in 1953. Features of the home include a full unfinished basement, one bathroom, central air conditioning, a fireplace and a two-car garage. The property has an 8,005 square foot site and is located in Villa Park, York Township, DuPage County.

The appellant appeared before the Property Tax Appeal Board through counsel contending overvaluation as the basis of the appeal. In support of this argument the appellant submitted a settlement statement revealing the subject property was purchased from TCF National Bank with a sale price of \$138,186 on March 25, 2013. The appeal petition indicates that the subject property was advertised for sale in the open market and the parties to the transaction were unrelated. The appellant also submitted a PTAX-203 Illinois Real Estate Transfer Declaration

and during the hearing provided the Administrative Law Judge with a copy of the Multiple Listing Service sheet for the subject property which indicates that the subject property had an original list price of \$194,900 and was listed on the market for 120 days. The appellant requested that the assessment be reduced to \$46,057.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$69,230. The subject's assessment reflects a market value of \$207,711 or \$170.81 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.

Representing the board of review was Chairman Anthony Bonavolonta. Bonavolonta called York Township Deputy Assessor Hartley Wilson as a witness to testify regarding the evidence he prepared on behalf of the board of review.

The assessor's office submitted a grid analysis on four comparable sales to demonstrate the subject's assessment was reflective of market value. The comparables are located in the same neighborhood code as the subject. The comparables distance to the subject property was not disclosed. Hartley testified that the comparables were improved with one-story single family dwellings that were built from 1953 to 1959. Each comparable has a basement, one or two bathrooms and a one-car or two-car garage. Central air conditioning and fireplaces were not disclosed. The comparables ranged in size from 962 to 1,050 square feet of living area and are situated on lots that range in size from 6,250 to 9,452 square feet of land area. The comparables sold from January 2012 to November 2013 for prices ranging from \$185,000 to \$218,000 or from \$177.88 to \$208.81 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 Board finds the best evidence of market value contained in this record is the subject's sale price for \$138,186. The Board finds the subject's sale appears to meet the fundamental elements of an arm's-length transaction. The sale was not between related parties and the property was advertised for sale. The board of review did not present any credible evidence to refute the arm's-length nature of the subject's sale. The subject's assessment reflects an estimated market value of \$207,711 which is more than its recent arm's-length sale price. The Illinois Supreme Court has defined fair cash value as 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 of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of

whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Board gave less weight to the four comparable sales submitted by the board of review. Comparable #2 sale occurred in January 2012, which is a dated sale and less indicative of the subject's fair market value as of January 1, 2014 assessment date. The remaining three comparables are smaller in dwelling size when compared to the subject property. Furthermore, the distance from the comparables to the subject property was not disclosed. The Board further finds the comparable sales submitted by the board of review do not overcome the subject's arm's-length sale price.

In conclusion, the Board finds the appellant has demonstrated the subject property was overvalued by a preponderance of the evidence. Since fair market value has been established, DuPage County's 2014 three-year average median level of assessment of 33.33% shall apply.

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



Acting 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: _____

April 21, 2017



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.