



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

APPELLANT: THR Property Illinois, LP
DOCKET NO.: 14-03204.001-R-1
PARCEL NO.: 03-25-318-013

The parties of record before the Property Tax Appeal Board are THR Property Illinois, LP, the appellant, by attorney Robert M. Sarnoff of Sarnoff & Baccash in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$30,800
IMPR.: \$25,360
TOTAL: \$56,160**

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 1.5-story dwelling of frame construction with 1,188 square feet of living area. The dwelling was constructed in 1946. Features of the home include an unfinished basement, central air conditioning and an attached garage with 300 square feet of building area. The property has a 7,920 square foot site and is located in Elmhurst, Addison 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 November 5, 2012 for a price of \$130,000. The appellant completed portions of Section IV -

Recent Sale data of the appeal disclosing the seller was Pearl Hamilton and the parties were not related. The appellant further indicated the property was sold by a Realtor and had been listed on the open market with the Multiple Listing Service. The appellant also submitted a copy of the settlement statement disclosing a commission was paid, a copy of the real estate contract and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with sale. The transfer declaration indicated the property was advertised for sale. 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 \$56,160. The subject's assessment reflects a market value of \$168,497 or \$141.83 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 support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with 1.5-story dwellings of frame construction that ranged in size from 1,254 to 1,305 square feet of living area. The dwellings were constructed from 1948 to 1953. One comparable had a basement that was partially finished, each comparable had central air conditioning and each comparable had a detached garage with either 440 or 576 square feet of building area. The sales occurred from February 2013 to April 2014 for prices ranging from \$162,380 to \$208,000 or from \$124.43 to \$165.87 per square foot of living area, including land.

In rebuttal the board of review asserted that the subject property was listed for sale as "rehab or build new" and submitted a copy of the MLS listing of the subject confirming the statement. The listing also indicated the property had been exposed on the market for 95 days, which was characterized by the assessor as not a good indication of time available to buyers. The board of review also submitted a copy of a rental listing of the subject that disclosed a listing date of February 13, 2013, with an asking rent of \$1,745 per month. The listing described the subject dwelling as being remodeled and a "recent rehab."

Based on this record the board of review requested confirmation of the 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, age, construction and features with the exception two of the comparables had no basements and each had a detached garage. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$162,380 to \$208,000 or from \$124.43 to \$165.87 per square foot of living area, including land. The subject's assessment reflects a market value of \$168,497 or \$141.83 per square foot of living area, including land, which is within the range established by the comparable sales provide by the board of review. The Board gave little weight to the subject's sale due to the fact the sale did not occur as proximate in time to the assessment date at issue as did the sales provided by the board of review. The record further indicated the subject property had been remodeled or rehabilitated after the purchase suggesting the purchase price would not be reflective of the subject's fair cash value as of the assessment date. Based on this record the Board finds a reduction in the subject's assessment is not 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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Heston

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.