



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

APPELLANT: Murali Ramamurthi
DOCKET NO.: 14-03290.001-R-1
PARCEL NO.: 08-12-108-029

The parties of record before the Property Tax Appeal Board are Murali Ramamurthi, the appellant,¹ 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: \$22,670
IMPR.: \$35,390
TOTAL: \$58,060

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 single-family dwelling of frame construction with 1,025 square feet of living area. The dwelling was constructed in 1977. Features of the home include a full basement with finished area and central air conditioning. The property is located in Downers Grove, Lisle Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant indicated on the appeal form that the subject property was purchased on January 9, 2013 for a price of \$130,000. The appellant indicated the subject property was sold by Jody A. Sunquist, the property was advertised on the open market with the Multiple Listing Service (MLS) for a period of 11 days and the parties to the transaction were not related. The appellant also submitted a copy of the Settlement Statement reiterating the purchase date and price and

¹ Attorney Jerri K. Bush withdrew her appearance as counsel of record for the appellant by a filing dated March 18, 2016.

depicting that broker's fees were distributed to two entities. Additionally, a copy of the MLS listing was provided that indicated the original asking price was \$135,000 with a listing date of July 23, 2012; the property was taken off the market on August 2, 2012 due to the contract. The property was offered for cash financing and was reported to be a short sale.

Based on the foregoing evidence, the appellant requested an assessment reflective of the January 2013 sale price as of the assessment date of January 1, 2014.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$64,580. The subject's assessment reflects a market value of \$193,759 or \$189.03 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 submitted a spreadsheet with five comparable sales prepared by the Lisle Township Assessor's Office. The assessor also stated on the spreadsheet:

Subject's building assessment should be reduced from [\$]41,910 to [\$]35,390 to reflect the fact that there is no garage or large shed.

This reduced improvement assessment would reflect a total market value of \$174,197 or \$169.95 per square foot of living area, including land. As to the subject, the assessor further reported that a Notice of Foreclosure was recorded on October 26, 2010; the sale of the subject was a short sale and was a cash buy. Lastly, the assessor contended that the subject property "will not be owner occupied."

In further support of the subject's estimated market value as reflected by its assessment, the assessor provided limited information on five dwellings, three of which were described as split-level homes with comparables #4 and #5 being one-story dwellings. The homes were built between 1974 and 1985 and range in size from 1,100 to 1,232 square feet of living area. The dwellings feature full or partial basements or lower levels, with the split levels having finished lower areas. Three of the comparables have central air conditioning and four of the comparables have detached garages of either 440 or 576 square feet of building area. The comparables sold between August 1986 and April 2014 for prices ranging from \$70,000 to \$270,000 or from \$68.29 to \$224.63 per square foot of living area, including land.

Based on the foregoing submission, 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 evidence of the January 2013 sale of the subject and five comparable sales to support the parties' respective positions before the Property Tax Appeal Board. The Board has given no weight to board of review comparable #5 as this sale occurred in 1986, a date too remote in time to be indicative of the subject's estimated market value in 2014; additionally, the Board has given little weight to board of review sales #3 and #4 as these sales occurred in 2012, dates remote in time to the valuation date at issue.

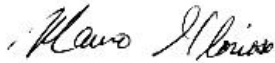
The Board finds the best evidence of market value in the record is to give consideration to the January 2013 sale of the subject for \$130,000 along with board of review comparable sales #1 and #2, despite that these homes are split-level dwellings, the homes are similar to the subject in size, age and neighborhood code assigned by the assessor. These properties also sold between January 2013 and April 2014 for prices ranging from \$130,000 to \$270,000 or from \$126.83 to \$224.63 per square foot of living area, including land.

The subject's assessment reflects a market value of \$193,759 or \$189.03 per square foot of living area, including land, which appears to be excessive given the notation by the assessor that the subject's improvement assessment should be reduced due to the lack of a garage or large shed on the subject property. Moreover, the subject's assessment appears to be excessive when giving due consideration to the best two comparables in the record that are superior to the subject by having detached garages.

On this record, the Board finds that the assessor's suggested assessment reflecting a market value of \$174,197 or \$169.95 per square foot of living area, including land, is well supported by the subject's 2013 sale price of \$130,000 as a short sale and the superior board of review comparables #1 and #2 that are split-level dwellings with large detached garages.

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: February 24, 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.