



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

APPELLANT: Santanu Sarkar
DOCKET NO.: 15-00449.001-R-1
PARCEL NO.: 07-01-17-205-017-0000

The parties of record before the Property Tax Appeal Board are Santanu Sarkar, the appellant, by attorney Joanne Elliott, of Elliott & Associates, P.C. in Des Plaines, and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Will** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$38,500
IMPR.: \$169,909
TOTAL: \$208,409

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 two-story dwelling of frame construction¹ with 3,962 square feet of living area. The dwelling was constructed in 2013. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached three-car garage of 718 square feet of building area. The property has a 12,150 square foot site in Ashwood Park subdivision which is located in Naperville, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted data concerning a recent sale of the subject along with information on three comparable sales in the Section V grid analysis of the appeal petition.

¹ Although the appellant reported the home has masonry exterior construction, the assessing officials in the evidence and with a copy of the subject's property record card depict the home has having frame exterior construction.

As to the recent sale of the subject, the appellant partially completed Section IV – Recent Sale Data of the appeal petition reporting the property was purchased on May 1, 2013 for \$566,596 or \$143.01 per square foot of living area, including land. The property was purchased from Sterling Homes, Ltd., the property was sold by the builder and the property was advertised by "media and signs." The appellant did not report whether the parties to the transaction were related and did not report how long the property was advertised. In support of the purchase, the appellant submitted an incomplete copy² of the Settlement Statement reiterating the purchase price and closing date. Page two of the document does not depict the issuance of any brokers' fees in connection with the transaction. A copy of the Special Warranty Deed along with the PTAX-203 Illinois Real Estate Transfer Declaration were provided; the PTAX-203 depicts that the property was advertised prior to sale.

As to the Section V grid, the appellant submitted three comparables sales located in Ashwood Park, either "north" or "south." The comparables consist of two-story masonry dwellings that were built between 2006 and 2015. The homes range in size from 3,998 to 4,281 square feet of living area with basements, central air conditioning and three-car or four-car attached garages. One of the comparables also has a fireplace. The comparables sold between September 2013 and April 2015 for \$550,000 to \$599,102 or from \$129.64 to \$149.85 per square foot of living area, including land.

Based on this evidence and argument, the appellant requested a total assessment of \$183,158 which would reflect a market value of \$549,529 or, in counsel's brief, it was alternatively argued that the subject's assessment should not exceed \$188,846 which would reflect the May 2013 purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$208,409. The subject's assessment reflects a market value of \$626,794 or \$158.20 per square foot of living area, land included, when using the 2015 three year average median level of assessment for Will County of 33.25% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum and data gathered by the Wheatland Township Assessor's Office. The assessing officials acknowledged the subject was built in 2013 and purchased for \$566,596. The memorandum also indicated that each of the appellant's comparable sales were in the same neighborhood as the subject.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on six comparable sales³ located from .25 to .70 of a mile from the subject. The comparables consist of two-story dwellings of frame exterior construction that were built in 2014 or 2015. The homes range in size from 3,931 to 4,010 square feet of living area, each comparable has a full unfinished basement, central air conditioning, a fireplace and a garage ranging in size from 693 to 1,082 square feet of building area. The comparables sold

² The document appears to be a "legal-size" document which was photocopied on 8.5" x 11" paper cutting off the bottom portions.

³ Comparable #1 was listed twice, once being recorded as a "land only sale" on August 1, 2014 for \$123,000 and once on August 1, 2014 as an improved parcel for \$615,375. For purposes of this decision, only the improved sale data will be analyzed.

between July 2014 and August 2015 for prices ranging from \$521,070 to \$794,255 or from \$130.43 to \$198.91 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant contended that the sales submitted by the board of review is "raw/unconfirmed sales data" in that there is no documentation, besides property record cards, to support the data. Furthermore, as to each of the six sales, counsel argued there was no data to establish that the comparables sold in arm's-length transactions or were advertised on the open market. In light of these arguments, the appellant requested that no weight be given to the board of review's comparable sales.

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 parties submitted evidence of the subject's May 2013 purchase price and a total of nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the sale of the subject property from May 2013 along with appellant's comparable sale #1 that occurred in September 2013. These dates of sale in 2013 are more remote in time to the assessment date at issue of January 1, 2015 and thus less likely to be indicative of the subject's estimated market value as of the assessment date.

The Board finds the best evidence of market value to be appellant's comparable sales #2 and #3 along with the board of review comparable sales. The comparables have varying degrees of similarity to the subject in date of construction, but otherwise are similar in design, construction, size and/or features. These most similar comparables sold between July 2014 and August 2015 for prices ranging from \$521,070 to \$794,255 or from \$129.64 to \$198.91 per square foot of living area, including land. The subject's assessment reflects a market value of \$626,794 or \$158.20 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences in age and/or size, based on this evidence, 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.



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: August 18, 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.