



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

APPELLANT: Mohammad Vikar/Indy Five, LLC
DOCKET NO.: 15-05613.001-R-1
PARCEL NO.: 06-04-215-018

The parties of record before the Property Tax Appeal Board are Mohammad Vikar/Indy Five, LLC, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich; and the DuPage 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 **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$6,440
IMPR.: \$67,750
TOTAL: \$74,190

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 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 is improved with a split-level style dwelling with 1,779 square feet of living area. The dwelling was constructed in 1971. Features of the home include a basement, two bathrooms and a two-car attached garage. The property is located in Villa Park, York 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 February 15, 2014 for a price of \$61,000. The appellant indicated on the appeal the property had been listed for sale via a sign, internet and/or auction. The appellant did not disclose how long the property was exposed on the market. The appellant further indicated the parties were not related. To document the transaction, the appellant provided a copy of the settlement statement identifying the seller as Ruksana S. Nazeer. The settlement statement indicated the sale was a cash

transaction and further disclosed there were no real estate broker fees. The appellant also provided the first page of the PTAX-203 Illinois Real Estate Transfer Declaration which was purportedly associated with the subject's transaction and indicated the property had been advertised for sale. The declaration did not have any filed stamp dates legible on the document. 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 property of \$74,190. The subject's assessment reflects a market value of \$222,793 or \$125.23 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for DuPage County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on eight comparable sales identified by the township assessor improved with split-level style dwellings that ranged in size from 1,026 to 1,481 square feet of living area. The dwellings were constructed from 1957 to 1961. Each comparable has a basement, one or two bathrooms and an attached or detached garage with either 408 or 576 square feet of building area. These properties had the same assessment neighborhood code as the subject property. These properties sold from August 2013 to January 2016 for prices ranging from \$175,000 to \$224,900 or from \$118.16 to \$219.20 per square foot of living area, including land.

The appellant's counsel submitted rebuttal comments asserting the board of review did not dispute the recent sale of the subject property.

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 basis of the appellant's appeal is the fact the property sold in February 2014 for a price of \$61,000 or \$34.29 per square foot of living area, including land. The Board questions the arm's length nature of the transaction as the closing statement does not have any fees associated with a real estate broker, which calls into question whether or not the property was exposed on the market or how the property was exposed to the market. Furthermore, the appellant failed to indicate the length of time the property was advertised for sale on the appeal form, further calling into question the arm's length nature of the transaction. Additionally, the appellant did not submit a complete copy of the PTAX-203 Illinois Real Estate Transfer Declaration purportedly associated with the subject's sale and the declaration had no legible filed stamps dates, which detracts from the weight that can be given this document.

As a final point the purchase price of the subject property of \$61,000 or \$34.29 per square foot of living area, including land, is significantly below the sales prices of the comparable sales

provided by the board of review, which ranged from \$175,000 to \$224,900 or from \$118.16 to \$219.20 per square foot of living area, including land. Given the fact that the comparables provided by the board of review were smaller and older than the subject dwelling, the fact that their purchases prices were approximately 186% to 268% higher than the subject's purchase prices calls into question whether or not the subject's purchase prices was indicative of fair cash value as of the January 1, 2015 assessment date. In conclusion, the Board gives little weight to the subject's February 2014 purchase price as being reflective the properties fair cash value as of January 1, 2015.

The subject's assessment reflects a market value of \$222,793 or \$125.23 per square foot of living area, including land, is supported by the raw sales provided by the board of review.

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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting Member



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: September 22, 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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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APPELLANT

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