



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

APPELLANT: Faramarz Tadayyon
DOCKET NO.: 15-05624.001-R-1
PARCEL NO.: 02-10-406-014

The parties of record before the Property Tax Appeal Board are Faramarz Tadayyon, the appellant, by Jessica Hill-Magiera, Attorney at Law 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 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: \$27,760
IMPR.: \$67,231
TOTAL: \$94,991

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 consists of a two-story dwelling of brick construction with 3,863 square feet of living area. The dwelling was constructed in 1962 and was remodeled and expanded in 2001. Features of the home include a partial basement that is 50% finished, central air conditioning, three fireplaces and a two and one-half car garage. The property has a 15,772 square foot site and is located in Roselle, Bloomingdale 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 March 17, 2014, for a price of \$285,000. The appellant's evidence revealed the sellers were individuals, the sale was not a transfer between family members, the property sold by a realtor, and the property had been advertised for sale using the Multiple Listing Service (MLS). To document the transaction, the appellant submitted copies of the settlement statement, the MLS data sheet and a listing history

report. The settlement statement disclosed that a commission was paid to a realty firm. The MLS data sheet disclosed the subject was a short sale that "needs lots of work!" The MLS data sheet and the listing history report revealed the subject was listed for sale on November 11, 2013 at a price of \$285,000. After eight days on the market, the subject property sold for a price of \$285,000. 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 \$105,000. The subject's assessment reflects a market value of \$315,315 or \$81.62 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 through the Bloomingdale Township Assessor submitted a memorandum and limited information on three comparable sales. The township assessor did not submit any information on the comparables' land area and their proximity to the subject property. The comparables are improved with two-story dwellings of frame, masonry, or mixed construction. The dwellings were constructed from 1958 to 1970 and range in size from 1,998 to 2,852 square feet of living area. The comparables had features of varying degrees of similarity when compared to the subject. The comparables sold in March or April 2013 for prices that ranged from \$245,000 to \$380,000 or from \$122.62 to \$162.01 per square foot of living area, land included. In the memorandum, the township assessor stated the subject's condition had apparently changed since its March 2014 sale. The township assessor submitted a new MLS data sheet for the subject property, revealing it was back on the market as of August 8, 2016, for a price of \$559,900. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The appellant's attorney submitted a rebuttal.

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 to be the purchase of the subject property in March 2014 for a price of \$285,000. The appellant provided evidence demonstrating the sale had several of the elements of an arm's length transaction. The appellant submitted evidence disclosing the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service and was on the market for eight days prior to its sale. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the contention that the purchase price was reflective of market value. The Board finds the board of review comparables sold in March and April 2013 and were considered to be dated sales in relation to the January 1, 2015 assessment date. In addition, the township assessor stated the subject property's condition had changed and presented the subject's 2016 listing with a price of \$559,000 as of August 8, 2016. The Board finds the subject's 2016 listing was not relevant to the subject's condition as of the January 1, 2015 assessment date.

The Board finds the subject's listing history and March 2014 sale price of \$285,000 to be more accurate indicators of the subject's market value as of the subject's January 1, 2015 assessment date. Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is justified.

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.