



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

APPELLANT: IH4 Property Illinois, LP
DOCKET NO.: 15-05735.001-R-1
PARCEL NO.: 01-25-314-015

The parties of record before the Property Tax Appeal Board are IH4 Property Illinois, LP, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff & Baccash in Chicago; 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:	\$24,100
IMPR.:	\$38,590
TOTAL:	\$62,690

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 frame construction with 1,224 square feet of living area. The dwelling was constructed in 1982. Features of the home include a slab foundation, central air conditioning, a fireplace and an attached two-car garage. The property has a 9,473 square foot site and is located in Carol Stream, Wayne 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 in May 2014 for a price of \$140,000. 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 \$62,690. The subject's assessment reflects a market value of \$188,258 or \$153.81 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.

As to the subject's sale price, the board of review argued that the subject dwelling was renovated after the sale and listed for rent on August 9, 2014, which was prior to the January 1, 2015 assessment date at issue. The board of review provided photographs of the home's interior before and after renovation occurred. In addition, the board of review revealed that their comparable #1 is an Amberwood model, like the subject, but has no fireplace.

In support of its contention of the correct assessment the board of review submitted information on four 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 Board finds the best evidence of market value in the record to be the board of review's comparables #1 and #4. These comparables were similar to the subject in location, style, construction, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices of \$212,000 and \$220,000 or \$173.20 and \$130.95 per square foot of living area including land, respectively. The subject's assessment reflects a market value of \$188,258 or \$153.81 per square foot of living area including land, which is below the market values of the best comparable sales in this record and appears justified due to the renovation cost incurred after its purchase, but prior to the assessment date at issue. The Board gave less weight to the board of review's remaining comparables due to their dissimilar basement foundations, unlike the subject. The Board gave less weight to the subject's January 2014 sale price. According to the unrefuted evidence submitted by the board of review, the subject dwelling was remodeled subsequent to its sale. Therefore, the subject's sale price does not reflect its updated condition as of the assessment date. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not warranted.

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



Acting Member

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: November 21, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

IH4 Property Illinois, LP, by attorney:
Jeffrey G. Hertz
Sarnoff & Baccash
One North LaSalle Street
Suite 1920
Chicago, IL 60602

COUNTY

DuPage County Board of Review
DuPage Center
421 N. County Farm Road
Wheaton, IL 60187