



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

APPELLANT: Muneeva, Inc.
DOCKET NO.: 15-06419.001-R-1
PARCEL NO.: 07-17-121-112

The parties of record before the Property Tax Appeal Board are Muneeva, Inc., the appellant, by Jerri K. Bush, Attorney at Law, 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 **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: \$19,220
IMPR.: \$21,370
TOTAL: \$40,590

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 one-story condominium unit of frame exterior construction with 1,172 square feet of living area. The condominium was constructed in 2002. Features of the unit include a concrete slab foundation, central air conditioning and an attached two-car garage of 400 square feet of building area. The property is located in Aurora, Naperville Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located in the same subdivision as the subject property. The comparables consist of one-story condominium units of frame exterior construction which contain either 1,172 or 1,188 square feet of living area. The comparables were built in 2001 or 2002 and feature central air conditioning and two-car garages. The

comparables sold between July 2014 and October 2014 for prices ranging from \$119,900 to \$128,000 or from \$102.30 to \$107.74 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$40,000 which would reflect a market value of approximately \$120,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$46,030. The subject's assessment reflects a market value of \$138,228 or \$117.94 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 response to the appellant's evidence, the board of review noted that appellant's comparable sale #1 was an "REO" Financial Institution sale.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales, where board of review comparable #3 was the same property as appellant's comparable sale #3. The comparables consist of one-story condominium units of frame exterior construction which contain either 1,172 or 1,188 square feet of living area. The comparables were built in 2002 and have two-car garages; no data was provided concerning other property features. The comparables sold between May 2013 and April 2015 for prices ranging from \$125,000 to \$135,000 or from \$106.66 to \$115.19 per square foot of living area, including land.

Based on this evidence, 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 a total of five comparable sales to support their respective positions before the Property Tax Appeal Board with one common property presented by both parties. The Board has given reduced weight to board of review comparable #1 due to its date of sale of May 2013 being more remote in time to the valuation date at issue in this matter 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 the appellant's comparable sales along with board of review comparable sales #2 and #3; both parties have the same property as their comparable sale #3. These four most similar comparables sold between July 2014 and April 2015 for prices ranging from \$119,900 to \$128,000 or from \$102.30 to \$107.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$138,228 or \$117.94 per square foot of living area, including land, which is above the range established by

the best comparable sales in this record. Based on this evidence the Board finds 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. 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: February 20, 2018



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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