



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

APPELLANT: NFAR Enterprises, Inc.
DOCKET NO.: 15-06763.001-R-1
PARCEL NO.: 03-29-423-035

The parties of record before the Property Tax Appeal Board are NFAR Enterprises, Inc., 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: \$3,580
IMPR.: \$17,399
TOTAL: \$20,979

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2014 Final Administrative Decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 a residential condominium unit located in a three-story, 12 unit condominium. The unit has approximately 800 square feet of living area, two bedrooms and one bathroom. The building was constructed in 1975.¹ The property is located in Addison, Addison 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 January 15 [sic], 2014 for a price of \$51,000. The appellant completed Section IV – Recent Sale Data of the appeal identifying the seller as "owner of record" and indicated the parties to the transaction were not related. The appellant also indicated that the property was sold through a Realtor and was

¹ Neither party provided details of the subject property; the data was adopted from the decision of the Property Tax Appeal Board issued in Docket No. 14-03311.001-R-1.

advertised for sale in the Multiple Listing Service (MLS). Also submitted were copies of the settlement statement depicting a settlement date of January 10, 2014 and a copy of the MLS listing for the subject property depicting the property was on the market for 68 days prior to its sale. 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." The appellant reported the total 2015 assessment for the subject property of \$23,880.² The subject's assessment reflects a market value of \$71,712 or \$89.64 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 appeal, the board of review submitted a memorandum from the township assessor who noted that the property is a rental dwelling and contending that the property owner has repaired/updated the dwelling since the date of purchase. (See permit acquired for new windows and patio door.)

In support of its contention of the correct assessment the board of review through the township assessor submitted information on two comparable sales located on the same condominium complex that occurred subsequent to the purchase of the subject unit. The assessor contends that comparables are the same model as the subject with the same percentage of common interest in the condominium. Printouts for the comparables reflect the same common interest ownership as for the subject. The comparables sold in August 2015 for \$75,000 and in February 2016 for \$75,000.

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

In written rebuttal, counsel for the appellant argued that the board of review presented no evidence to dispute the arm's length nature of the sale transaction of the subject property. Counsel further argued that the comparable sales submitted by the board of review are not responsive to the appellant's reliance upon the recent purchase price 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 met this burden of proof and a reduction in the subject's assessment is warranted.

As an initial matter, in light of Section 1910.65(c) of the procedural rules of the Property Tax Appeal Board cited above, the Board fervently disagrees with appellant's counsel's assertion that comparable sales data is not appropriate evidence in response to the appellant's overvaluation appeal which relies upon a recent purchase price. The equity and weight of the evidence of other

² The board of review incorrectly reported the 2016 assessment of the subject property for this 2015 tax year appeal.

sales of similar properties proximate in time to the valuation date at issue can be weighed against the recent purchase price of the subject property.

The Board finds the purchase of the subject property in January, 2014, one year prior to the valuation date at issue of January 1, 2015, for a price of \$51,000 and board of review comparable #1 that sold in August 2015 for a price of \$75,000 are the best evidence of market value in the record. The appellant provided evidence demonstrating the sale of the subject property had the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. In addition, the appellant provided a copy of the MLS data sheet that the property had been on the market for 68 days. As to board of review comparable #1, the board of review provided a copy of the PTAX-203 reflecting that the property had been advertised for sale and depicting the sale price of \$75,000.

The Board also gave little weight to the sale of board of review comparable #2 that occurred in February 2016, more than a year after the valuation date at issue of January 1, 2015, which is less likely to be indicative of the subject's estimated market value as of the assessment date.

On this record, the Property Tax Appeal Board finds the subject's purchase price of \$51,000, that occurred one year prior to the valuation date at issue, is below the market value reflected by the assessment of \$71,712. Additionally, the Board finds the board of review did not present any evidence to challenge the arm's length nature of the subject's sale transaction. The board of review did, however, provide a comparable sale of similar property that sold in August 2015, eight months after the valuation date at issue, for \$75,000. Therefore, giving due consideration to both the recent purchase price of the subject property and the recent purchase price of similar property, based on this record the Board finds the subject property had a market value of \$63,000 as of January 1, 2015. Since market value has been determined the 2015 three year average median level of assessment for DuPage County of 33.30% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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: December 19, 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

NFAR Enterprises, Inc., by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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