



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

APPELLANT: Oscar Szerbinski
DOCKET NO.: 16-06056.001-R-1
PARCEL NO.: 06-04-312-002

The parties of record before the Property Tax Appeal Board are Oscar Szerbinski, the appellant, by Dennis D. Koonce, Attorney at Law in Frankfort; 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: \$10,730
IMPR.: \$62,280
TOTAL: \$73,010

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 2016 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 multi-family dwelling of brick exterior construction with 2,763 square feet of living area. The dwelling was constructed in 1964. Features of the property include four apartment units and a partial basement. The property has a 7,500 square foot site and 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 August 17, 2015 for a price of \$173,775. The appellant completed Section IV–Recent Sale Data of the appeal petition reporting that the subject property was purchased from Nationstar Mortgage; the parties to the transaction were not related; and the property was advertised for sale by a realtor. The Multiple Listing Sheet submitted by the appellant indicated the subject property was to be sold in “as is” condition and the property was under auction terms and was listed on the market for 54 days. A

copy of the Settlement Statement reflects the purchase price, date of sale and the distribution of broker's fees to two entities. 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 \$73,010. The subject's assessment reflects a market value of \$219,315 or \$79.38 per square foot of living area, land included, or \$54,829 per apartment unit, when using the 2016 three-year average median level of assessment for DuPage County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appellant's evidence, the board of review argued that purchase of the subject was an option to purchase at below market value and was sold in "as is" condition. A PTAX-203 Real Estate Transfer Declaration was submitted as supporting evidence that confirmed the buyer was exercising an option to purchase the subject.

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales improved with four, one-story and two, two-story, multi-family dwellings of brick exterior construction. The dwellings range in size from 1,700 to 5,934 square feet of living area and were constructed from 1961 to 1964. The comparables each have from 2 to 6 units and each comparable has a basement. The board of review did not disclose the comparables' proximity to the subject property but two comparables are located on the same block and street as the subject. The comparables have sites ranging in size from 7,500 to 11,820 square feet of land area. The comparables sold from October 2014 to May 2016 for prices ranging from \$196,000 to \$513,200 or from \$86.48 to \$135.29 per square foot of living area, including land or from \$66,250 to \$115,000 per apartment unit. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the evidence disclosed that the appellant purchased the subject property on August 17, 2015 for a price of \$173,775 from Nationstar Mortgage. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant 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, the property had been advertised on the market with the Multiple Listing Service and it had been on the market for 54 days. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds, however, the fact that the buyer exercised an option to purchase the subject property calls into question the arms-length nature of the transaction and whether the purchase price was reflective of fair cash value. Hence, the Board finds the best evidence of market value for the subject property to be board of review comparables #3 and #4. These two comparables are

nearly identical to the subject property in location, dwelling size, style, age and features. These properties sold in November 2015 and April 2016 for prices of \$265,000 and \$269,000 or from \$95.91 or \$97.36 per square foot of living area, including land or \$66,250 and \$67,250 per apartment unit. The Board finds these sales demonstrate the subject's purchase price of \$173,775 or \$62.89 per square foot of living area, land included, or \$34,755 per apartment unit, is not representative of fair cash value. The Board finds that the subject's assessment reflecting market value of \$219,315 or \$79.38 per square foot of living area, land included, or \$54,829 per apartment unit, is well supported after considering the sales provided by the board of review. 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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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

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: August 20, 2019



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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