



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

APPELLANT: VR Investment Properties  
DOCKET NO.: 16-06759.001-R-1  
PARCEL NO.: 08-24-423-002

The parties of record before the Property Tax Appeal Board are VR Investment Properties, 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 **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:** \$3,190  
**IMPR.:** \$35,580  
**TOTAL:** \$38,770

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 single-family residential condominium unit with 1,102 square feet of living area. The dwelling was constructed in 1979. Features of the home include central air conditioning, a fireplace and a 241-square foot garage. The property is located in Woodridge, Lisle 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 through foreclosure on June 15, 2015 for a price of \$80,300. The appeal petition indicated the property was advertised for sale by sign, internet and/or auction, and that the sale was not between related parties. Appellant submitted a copy of the Sales Receipt from the Sheriff's Sale conducted May 20, 2015 and a copy of the Sheriff's Deed recorded on August 17, 2015, along with a brief in support of his position. 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 \$38,770. The subject's assessment reflects a market value of \$116,461 or \$105.68 per square foot of living area, land included, 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 support of its contention of the correct assessment, the board of review submitted information on five comparable sales. The comparables consist of single-family residential condominium units containing 1,102 or 1,104 square feet of living area. Three of the comparables are located near the subject as depicted on a map submitted by the board of review. Two of the comparables are located on the opposite side of Interstate 355 as depicted on said map. The dwellings were constructed in 1979 or 1982. Features of the dwellings include central air conditioning, a fireplace and a garage ranging in size from 241 to 288 square feet of building area. The comparables sold from July 2015 to May 2016 for prices ranging from \$115,000 to \$158,000 or from \$104.17 to \$143.38 per square of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a brief contending that the board of review did not dispute the recent sale of the subject property or provide any evidence that the recent sale was not valid, and that the recent sale meets all of the criteria of any arm's length sale. Appellant's attorney further argued that the board of review's evidence should be given no weight as its comparable sales are not responsive to an appeal based on a recent sale, even if said sale was compulsory.

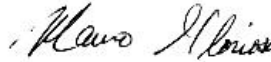
### **Conclusion of Law**

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 gave less weight to board of review comparables #1 and #4 which are located on the opposite side of Interstate 355 from the subject. The Board finds the best evidence of market value in the record to be the board of review comparable sales #2, #3 and #5. These comparables were similar to the subject in location, age, and features. These properties also sold proximate in time to the assessment date at issue for prices ranging from \$115,000 to \$158,000 or from \$104.17 to \$143.38 per square foot of living area, including land. The subject's assessment reflects a market value of \$116,461 or \$105.68 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. The Board gave less weight to the subject's sale as the transaction was identified as a Sheriff's Sale which sold at auction and was not advertised in the traditional sense, calling into question the arm's length nature of the transaction. Furthermore, the subject's purchase price was significantly below the price of the most similar comparable sales in the record, indicating that the purchase price was not reflective of fair

cash value. Based on this record, the Board finds a reduction in the subject's assessment is not 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

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: January 15, 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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