



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

APPELLANT: National Home Rental
DOCKET NO.: 17-05516.001-R-1
PARCEL NO.: 08-36-205-001

The parties of record before the Property Tax Appeal Board are National Home Rental, the appellant, by attorney Peter D. Verros, of Verros Berkshire, PC 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: \$39,000
IMPR.: \$31,790
TOTAL: \$70,790

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 2017 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 raised ranch style dwelling of frame exterior construction with 1,018 square feet of living area. The dwelling was constructed in 1967. Features of the home include a full basement that is partially finished and a one-car garage. Subject property has a 10,381 square foot site. The subject property located in Lisle Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant partially completed Section IV of the Residential Appeal petition indicating the subject property was purchased between unrelated parties in July 2016 from US Bank National Association for \$180,200. The appeal form indicates the property was sold by "Real Estate National Association" using the realtor firm of REAL Home Service and Solutions, Inc. The appellant did not disclose whether the property was advertised for sale. The appellant submitted a copy of the settlement

statement associated with the subject's sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the 2016 purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,790. The subject's assessment reflects a market value of \$212,391 or \$208.64 per square foot of living area including land when applying the 2017 three-year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located in close proximity to the subject. The comparables consist of raised ranch style dwellings of frame exterior construction that were built from 1964 to 1967. The comparables have full or partial finished basements; two comparables have central air conditioning; and three comparables have a one-car or two-car garage. The dwellings range in size from 975 to 1,055 square feet of living area and are situated on sites that contain from 8,407 to 14,935 square feet of land area. The comparables sold from July 2016 to January 2017 for prices ranging from \$212,000 to \$273,000 or from \$217.44 to \$263.26 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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The Board gave diminished weight to the subject's July 2016 sale. The Board finds there was no evidence presented by the appellant that the sale meets one of the key fundamental elements of an arm's-length transaction. The appellant's attorney failed to disclose whether the property was advertised or exposed to the open market prior to the sale.

The Board finds the best evidence of market value in the record to be the comparable sales submitted by the board of review. These comparables were similar to the subject in location, design, age, dwelling size, features and sold proximate in time to the January 1, 2017 assessment date. These comparables sold from July 2016 to January 2017 for prices ranging from \$212,000 to \$273,000 or from \$217.44 to \$263.26 per square foot of living area including land. The subject's assessment reflects a market value of \$212,391 or \$208.64 per square foot of living area including land, which falls within the range established by the similar comparable sales on an overall basis and below the range on a per square foot basis. The Board further finds these comparable sales, in the absence of any condition issue of the subject, further calls into question whether the subject's sale was an arm's-length transaction and demonstrates its sale price was not reflective of market conditions.

Based on this analysis, the Board finds the appellant failed to show the subject's assessment was excessive by a preponderance of the evidence. Therefore, no 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 18, 2020



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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