



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

APPELLANT: Raghunandan Panuganti  
DOCKET NO.: 17-05634.001-R-1  
PARCEL NO.: 07-12-303-018

The parties of record before the Property Tax Appeal Board are Raghunandan Panuganti, the appellant, by attorney Jerrold H. Mayster, of Mayster & Chaimson, Ltd 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:** \$54,920  
**IMPR.:** \$113,080  
**TOTAL:** \$168,000

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 two-story dwelling of frame construction with 3,036 square feet of living area. The dwelling was constructed in 1971. Features of the home include a basement with finished area, one fireplace and a two-car attached garage with 420 square feet of building area. The property has a 10,010 square foot site and is located in Naperville, Naperville Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant disclosed in Section IV – Recent Sale Data of the appeal that the property was purchased from Para Realty, Inc. in November 2016 for a price of \$504,000 and was not a transfer between family or related corporations. The appellant also submitted copies of the Master Settlement Statement, warranty deed, bill of sale and affidavit of title covenant and warranty. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$234,370. The subject's assessment reflects a market value of \$703,180 or \$231.61 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for DuPage County of 33.33% as determined by the Illinois Department of Revenue.

In response to the appellant's appeal, the board of review argued the subject was not actively marketed for sale and the sale does not reflect market value as evidenced by the assessor comparables. However, the PTAX-203 Real Estate Transfer Declaration associated with the sale of the subject that was submitted by the board of review disclosed the subject was advertised for sale and sold via warranty deed.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales provided by the township assessor. The dwellings are situated on sites ranging in size from 10,306 to 14,321 square feet of land area and improved with two-story dwellings of frame or frame and brick exterior construction ranging in size from 2,310 to 3,378 square feet of living area. The dwellings were built from 1966 to 1980. Each property has a basement with three having finished area, one fireplace and a two-car garage ranging in size from 441 to 816 square feet of building area. The sales occurred from May 2015 to May 2017 for prices ranging from \$565,000 to \$760,000 or from \$202.81 to \$244.59 per square foot of living area, including land. The board of review also submitted a location map of the comparable sales that depicts three were located on a golf course and one backs up to a forest preserve. The board of review's spreadsheet of these comparables also describes the sites as golf course or wooded sites. Based on this evidence, the board of review requests 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 Board finds the best evidence of market value to be the purchase of the subject property in November 2016 for a price of \$504,000. The appellant provided evidence demonstrating the sale had 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. Furthermore, the PTAX-203 Real Estate Transfer Declaration associated with the sale of the subject disclosed the subject was advertised for sale and sold via warranty deed. The Board finds the purchase price of \$504,000 is below the market value of \$703,180 or \$231.61 as reflected by the assessment. The Board finds the board of review did not adequately present any substantive evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. In addition, the Property Tax Appeal Board gave less weight to the each of the board of review comparables as three are dated 2015 sales, three have superior golf course sites and one has considerably smaller dwelling size

when compared to the subject. Based on this record, the Board finds the subject property is overvalued and a reduction commensurate to the appellant's request 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: July 21, 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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