



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

APPELLANT: Sandra McFarron, Trustee
DOCKET NO.: 19-06364.001-R-1
PARCEL NO.: 05-17-431-056

The parties of record before the Property Tax Appeal Board are Sandra McFarron, Trustee, the appellant; 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: \$10,160
IMPR.: \$118,715
TOTAL: \$128,875

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 2019 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 condominium unit of brick exterior construction with 2,350 square feet of living area. The unit was constructed in 1998 and is approximately 21 years old. The home features two bedrooms, two full bathrooms, central air conditioning and one deeded indoor parking space. The property is situated in Waterford Place Condominiums, a three building complex located in Wheaton, Milton Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales located in the same condominium complex as the subject. The comparables are improved with one-story condominium units of brick exterior construction with 2,350 square feet of living area that are 21 years old. Each comparable has two bedrooms, two full bathrooms and central air conditioning. Comparables #1 and #3 each have one deeded parking space while comparable #2 has two deeded parking spaces.

The properties sold from February 2016 to December 2019 for prices ranging from \$339,000 to \$455,000 or from \$144.26 to \$193.62 per square foot of living area, land included.

The appellant submitted written comments describing the subject's Waterford Condominium complex as having three condominium buildings. The subject's building and one other building in the complex are described as having units that are identical to the subject in layout, dwelling size and features. Each of the units may also have one or more deeded indoor, heated parking spaces. The appellant contends that, given the subject's geographical location in northern Illinois which can experience extreme winter weather conditions, deeded parking spaces within the subject's condominium complex positively impact market value. Appellant comparable #2, which sold in March 2018 for \$455,000, includes two deeded indoor heated garage spaces which differs from the subject and the remaining two appellant comparable sales. Copies of the subject's and each comparables' deed were submitted by the appellant in support of the number of deeded parking spaces.

The appellant also submitted a copy of the closing statement associated with the November 30, 2015 purchase of the subject property for \$370,000 and the PTAX-203 Illinois Real Estate Transfer Declaration for its comparable #3. The appellant contends its three comparables sales represent the best comparables for the subject property as these units are nearly identical to the subject with the exception of the number of parking spaces. Based on this evidence, the appellant requested the subject's assessment be reduced to \$128,875 which reflects a market value of \$386,664 or \$164.54 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$147,510. The subject's assessment reflects a market value of \$447,135 or \$190.27 per square foot of living area, land included, when using the 2019 three year average median level of assessment for DuPage County of 32.99% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located in the same condominium complex as the subject property. Board of review comparable #1 is the same property as the appellant's comparable #2. The comparables are improved with one-story condominium units of masonry exterior construction that range in size from 1,453 to 2,350 square feet of living area. The units were built in 1998 or 1999 and feature two full bathrooms and central air conditioning. Comparables #1 and #2 each include two deeded parking spaces.¹ The properties sold from November 2017 to April 2018 for prices ranging from \$317,000 to \$455,000 or from \$193.62 to \$218.17 per square foot of living area, land included.

The board of review submitted written comments stating that it used the "Selling Price per Square Foot" of comparable sales in its determination of the subject's assessed value and associated market value. The board of review critiqued the appellant's comparables indicating

¹ The grid analysis and supporting documents submitted by the board of review failed to disclose any garage/parking details for its comparable properties. A copy of the deed for board of review comparable #2, submitted by the appellant, reported the number of deeded parking spaces for this property.

that the appellant's comparable #1 was excluded from its sales ratio study contending the sale was not an arm's length transaction and had a "Bad Trustee's Deed-code 25." In support of the non-arm's length nature of the appellant's comparable #1, the board of review submitted a copy of the PTAX-203 associated with the sale. That document reported the sale to be a Trustee Deed which was advertised for sale. Included on the PTAX-203 form are handwritten text in section 10(r) which had been scratched out, but not initialed. The board of review also indicated that appellant comparable #3 was excluded from its sales ratio study since the sale occurred in December 2019, "almost 12 months after the 1/1/2019 assessment date." Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant addressed the board of review's claim that the appellant's comparable #1 was not an arm's length transaction. The appellant indicated she was not able to determine the meaning of "Bad Trustee's deed" or "code-25" reported by the board of review. Furthermore, the appellant notes that the PTAX-203 makes it clear that the buyer and seller are not related and that the property had been advertised. Furthermore, the appellant states that she has direct knowledge of the sale as well as both the buyer and seller and reports that no Realtor was used in the transaction. The appellant reiterated its argument with respect to its comparables having identical features to the subject with the exception of deeded parking spaces. And claimed that its comparable #2/board of review comparable #1 was totally renovated with high end appliances before its sale, however no documentary evidence was supplied to support this claim. Lastly, the appellant submitted a copy of the deed associated with board of review comparable #2, showing the property included two indoor heated parking spaces.

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, the Board finds that the PTAX-203 Illinois Real Estate Transfer Declaration for the appellant's comparable #1, along with comments from the appellant with respect to its firsthand knowledge of the sale and information from both the buyer and seller, support the arm's length nature of the transaction.

The record contains five comparable sales for the Board's consideration, as one comparable was common to both parties. The Board gives less weight to the appellant's comparable #1 due to its sale date in February 2016 which is approximately 35 months prior to the January 1, 2019 assessment date at issue and less likely to reflect market value than other comparables in the record. The Board gives less weight to the board of review comparables #2 and #3 which are substantially smaller in dwelling size when compared to the subject.

The Board finds the best evidence of market value to be the appellant's comparables #2 and #3 which are nearly identical to the subject in location, age, layout, dwelling size although one of these two properties features a second parking space, which the subject property lacks. These

comparables sold in March 2018 and December 2019 for prices of \$455,000 and \$382,500 or \$193.62 and \$162.77 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$447,135 or \$190.27 per square foot of living area, including land, which is bracketed by the two best comparable sales in this record. However, after considering adjustments to the comparables for differences from the subject, such as deeded parking spaces, the Board finds a reduction in the subject's assessment, commensurate with 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:

April 19, 2022



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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