



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

APPELLANT: Cerberus SFR Holdings LP
DOCKET NO.: 19-07754.001-R-1
PARCEL NO.: 07-31-401-015

The parties of record before the Property Tax Appeal Board are Cerberus SFR Holdings LP, the appellant, by attorney Abby L. Strauss, of Schiller Law P.C. 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: \$21,550
IMPR.: \$64,360
TOTAL: \$85,910

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 two-story dwelling of frame and brick exterior construction with 1,998 square feet of living area. The dwelling was constructed in 1979. Features of the home include a full unfinished basement, central air conditioning, a fireplace¹ and a two-car garage that contains 447 square feet of building area. The property has an 8,712 square foot site and is located in Aurora, Naperville 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 November 7, 2017 for a price of \$230,000. The appellant completed Section IV – Recent Sale Data on the appeal disclosing the property was purchased from Mohammed Ikram and the parties to the transaction were not related. The appellant submitted an unrecorded Warranty Deed, a Settlement Statement

¹ Appellant reports three fireplaces in section III of the Residential Appeal petition.

and a Multiple Listing Service (MLS) listing sheet for the subject property disclosing that the property was on the market for 126 days. 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 \$85,910. The subject's assessment reflects a market value of \$260,412 or \$130.34 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 five comparable sales located in the same neighborhood code as the subject property. Four comparables have site sizes ranging from 7,034 to 8,809 square feet of land area; no land size was reported for comparable #3. The comparables were improved with two-story dwellings of frame or brick and frame exterior construction and were built from 1977 to 1980. The dwellings contain either 1,760 or 1,998 square feet of living area. Three comparables have a basement, two comparables have a fireplace and each comparable has a two-car garage that contains either 447 or 480 square feet of building area. The comparables sold from April 2018 to February 2019 for prices ranging from \$235,500 to \$280,000 or from \$120.12 to \$140.63 per square foot of living area, land included. 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 best evidence of market value in the record to be board of review comparables #1, #2 and #4. These comparables were similar to the subject in location, style, construction, dwelling size, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$239,900 to \$280,000 or from \$136.31 to \$140.63 per square foot of living area, including land. The subject's assessment reflects a market value of \$260,412 or \$130.34 per square foot of living area, including land, which is within the range on a total market value basis and below the range as established by the best comparable sales in this record on a per square foot basis. The Board gave little weight to the board of review comparables #3 and #5 as these properties lack a basement when compared to the subject's full basement. The Board gave little weight to the subject's sale due to the fact the 2017 sale did not occur proximate in time to the assessment date at issue of January 1, 2019. Based on this record the Board finds the subject's assessment is reflective of market value and 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



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 24, 2021



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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APPELLANT

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