



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

APPELLANT: Mohammad Taqvi  
DOCKET NO.: 20-07315.001-R-1  
PARCEL NO.: 03-18-415-014

The parties of record before the Property Tax Appeal Board are Mohammad Taqvi, the appellant, by Dennis D. Koonce, Attorney at Law in Frankfort; 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:** \$51,670  
**IMPR.:** \$205,710  
**TOTAL:** \$257,380

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 2020 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 brick exterior construction with 5,278 square feet of living area. The dwelling was constructed in 1989. Features of the home include a basement with finished area,<sup>1</sup> two central air conditioning units, four fireplaces and a four-car garage with 1,387 square feet of building area. The property also has a 724 square foot indoor, inground swimming pool located within a 966 square foot pool enclosure. The property is located in Addison, Addison Township, DuPage County.

In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 7, 2020, for a price of \$480,500 or \$91.04 per square foot of living area, including land. The appellant completed Section IV – Recent Sale Data indicating the subject

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<sup>1</sup> The Multiple Listing Service (MLS) data sheet provided by the parties revealed the subject dwelling has finished basement area and an indoor swimming pool with a pool enclosure, which are not reported in the subject's property record card provided by the board of review.

property was purchased from Reverse Mortgage Solutions, the sale was not between family members or related corporations, the property was advertised through the multiple listing service using a realtor and had been advertised for sale for a period of 40 days. To document the purchase the appellant submitted a copy of the Master Statement disclosing the seller was Reverse Mortgage Solutions, Inc. and that the transfer was by a Sheriff's Deed and a Special Warranty Deed to the DuPage County Record. The Master Statement also disclosed that commissions were paid to two realty agencies. The appellant also submitted a copy of the Multiple Listing Service (MLS) data sheet of the subject property which revealed the property was REO/lender owned with court approval required and was sold in as-is condition. The subject had an original listing price of \$550,000 and subsequently sold for \$480,500 after being on the market for 40 days. 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 \$279,020. The subject's assessment reflects a market value of \$835,389 or \$158.28 per square foot of living area, land included, when using the 2020 three year average median level of assessment for DuPage County of 33.40% 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 provided by the township assessor that have the same assessment neighborhood code as the subject. The comparables are improved with two-story dwellings of brick or brick and frame exterior construction ranging in size from 3,334 to 5,208 square feet of living area. The dwellings were each built in 1989. The comparables each have a basement, one of which has finished area. Each comparable has one or two central air conditioning units, one to three fireplaces and a garage ranging in size from 602 to 792 square feet of building area. The comparables sold from February 2018 to October 2019 for prices ranging from \$540,000 to \$750,000 or from \$144.01 to \$188.53 per square foot of living area, including land.

The assessor also noted that the subject property was a court ordered sale which was owned by Reverse Mortgage Solutions that needed court approval for sale/purchase and was sold "as is." The assessor contends the subject property is a larger custom built home that includes a 724 square foot indoor, inground heated pool and a much larger garage than all the comparables. The assessor asserted that the subject property is valued at the lower end of the range of comparable sales on a price per square foot basis.

The board of review also provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property. The transfer declaration disclosed the sale was a Bank REO with ownership transferred by a Special Warranty Deed and that the property was advertised for sale.

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 a reduction in the subject's assessment is warranted based upon the evidence in the record.

The appellant contends the subject's assessment should be reduced to reflect the purchase price of \$480,500 or \$91.04 per square foot of living area, including land. The evidence disclosed the subject property was sold as a court approved sale in January 2020 with the seller being Reverse Mortgage Solutions, Inc. Although the property was listed on the open market and the parties were not related, the Property Tax Appeal Board finds, given other nearby sales, the purchase price is not indicative of fair cash value. The board of review provided four comparable sales that had varying degrees of similarity to the subject property. These properties sold from February 2018 to October 2019 for prices ranging from \$540,000 to \$750,000 or from \$144.01 to \$188.53 per square foot of living area, including land. Thus, the Board finds that these sales demonstrate the subject's purchase price of \$91.04 per square foot of living area, including land, is not reflective of fair cash value.

Of the four comparables presented by the board of review, the Board has given most weight to comparable #2, which sold proximate in time to the assessment date at issue and is most similar to the subject in dwelling size, except it lacks an indoor inground swimming pool and pool enclosure, both features of the subject. This property sold in October 2019 for a price of \$750,000 or \$144.01 per square foot of living area, including land. The subject's assessment reflects a market value of \$835,389 or \$158.28 per square foot of living area, including land, which is greater than the best comparable sale presented by the board of review. After considering adjustments to the best comparable for differences from the subject, the Board finds the subject's assessment as established by the board of review is excessive and a reduction in the subject's assessment is warranted.

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 18, 2023



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

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Mohammad Taqvi, by attorney:  
Dennis D. Koonce  
Attorney at Law  
11255 Patrick Court  
Frankfort, IL 60423

COUNTY

DuPage County Board of Review  
DuPage Center  
421 N. County Farm Road  
Wheaton, IL 60187