



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

APPELLANT: Himal Shah  
DOCKET NO.: 20-07318.001-R-1  
PARCEL NO.: 08-27-304-008

The parties of record before the Property Tax Appeal Board are Himal Shah, 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:** \$71,670  
**IMPR.:** \$79,470  
**TOTAL:** \$151,140

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 part two-story and part one-story<sup>1</sup> dwelling of brick and cedar exterior construction with 3,509 square feet of living area. The dwelling was built in 2002. Features of the home include a basement, central air conditioning, a fireplace and a four-car garage. The property has an approximately 16,049 square foot site and is located in Naperville, Lisle 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 May 6, 2019 for a price of \$452,500 or \$128.95 per square foot of living area, including land. The appellant's counsel

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<sup>1</sup> The parties differ as to the description of the subject dwelling's story height and exterior construction. The Board finds the best description of the subject property is found in the Multiple Listing Service (MLS) listing sheet with a photograph provided by the appellant. The board of review failed to provide a property record card for the subject as required. (86 Ill.Admin.Code §1910.40(a)).

reported that the subject property was purchased from Timothy Hapeman, the parties to the transaction were not related, the property was advertised using a realtor and the property had been on the market for 37 days. To document the transaction the appellant submitted a copy of the Multiple Listing Service (MLS) listing sheet and a copy of the Closing Disclosure Statement reflecting the purchase price and the date of sale. The Closing Disclosure Statement also disclosed that commissions were paid to two realty agencies. 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 \$157,650. The subject's assessment reflects a market value of \$472,006 or \$134.51 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, through the township assessor's office, submitted information on three comparable sales with the same assessment neighborhood code as the subject and located within .09 of a mile from the subject property. No site sizes were disclosed for the comparables. The comparables are improved with part two-story and part one-story dwellings of frame exterior construction ranging in size from 3,672 to 3,985 square feet of living area. The dwellings were built in 2002 or 2003. The comparables each have a basement, two of which have finished area. Each comparable has central air conditioning, one or two fireplaces and a garage ranging in size from 627 to 676 square feet of building area. The comparables sold from May 2018 to August 2019 for prices ranging from \$545,000 to \$630,000 or from \$145.55 to \$159.37 per square foot of living area, land included. The grid analysis also indicated the subject property sold in April 2019 for a price of \$452,500 or \$128.95 per square foot of living area, including land. A copy of the PTAX-203 Real Estate Transfer Declaration disclosed the property was a Bank REO sale that had been advertised for sale and the transfer was by a Special Warranty Deed dated May 6, 2019. 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 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 May 2019 for a price of \$452,500. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction, the appellant submitted a copy of the MLS sheet indicating that the subject had been on the market for 37 days. Additionally, a copy of the Closing Disclosure Statement submitted by the appellant depicts commissions were paid to two

realty agencies. The Board finds the purchase price of \$452,500 is below the subject's estimated market value of \$472,006 as reflected by the assessment. On this record, the Board finds the board of review did not adequately present any 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. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Property Tax Appeal Board has given less weight to the board of review comparable sales #1 and #3 due to their larger dwellings sizes when compared to the subject and/or their sale date which occurred 19 months prior to the lien date at issue. Moreover, the board of review's three comparable sales do not overcome the subject's arm's length sale transaction. Based on this record the Board finds the subject property had a market value of \$452,500 as of January 1, 2020. Since market value has been determined the 2020 three-year average median level of assessment for DuPage County of 33.40% shall apply, subject to the rounding policy to the nearest \$10 increment employed by DuPage County. 86 Ill.Admin.Code §1910.50(c)(1).

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:

May 16, 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

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