



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

APPELLANT: Bilal Saeed Hisa Bisa LLC
DOCKET NO.: 20-08492.001-R-1
PARCEL NO.: 03-21-113-122

The parties of record before the Property Tax Appeal Board are Bilal Saeed Hisa Bisa LLC, the appellant, by Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$5,820
IMPR.: \$40,840
TOTAL: \$46,660

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 condominium unit with approximately 1,800 square feet of living area. Features of the unit include central air conditioning, a balcony and a detached garage.¹ The unit has a 0.9087 ownership percentage in the building, which is located in Wood Dale, Addison 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 January 31, 2019 for a price of \$140,000.² The appellant completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was sold

¹ The Board finds the only description of the subject property was found in its Multiple Listing Service (MLS) sheet, submitted by the appellant.

² The Board finds the sale date reported in the Settlement Statement to be most reliable.

with help from a Realtor and was advertised in the Multiple Listing Service (MLS). The appellant submitted the subject's MLS sheet which disclosed the subject was bank owned at the time of sale and had a marketing period of 18 days. The settlement statement submitted by the appellant reported commissions were paid to real estate agents.

In further support of the overvaluation argument, the appellant also submitted three comparable sales located in the same building as the subject property. The units sold from January to December 2019 for prices ranging from \$125,000 to \$151,000. Based on this evidence, the appellant requested the subject's assessment be reduced 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 \$57,920 which reflects a market value of \$173,413 or \$96.43 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 a list with information on 35 comparable sales located in the same building as the subject property. The board of review's comparable sales list includes each of the appellant's three comparable sales. The comparables have ownership percentages ranging from 0.4214 to 1.0470. The units sold from January 2018 to February 2020 for prices ranging from \$100,300 to \$245,000. The board of review list included comments asserting the condominium valuation is based on the percent of common interest in the building. The board of review also submitted a copy of the PTAX-203 Real Estate Transfer Declaration for the subject's sale, highlighting the facts that the sale reflected a Special Warranty Deed, and that the property was bank REO (real estate owned) at the time of sale. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant's attorney contended the board of review did not dispute the recent sale of the subject property nor provide any evidence that the sale was not valid.

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 January 2019 for a price of \$140,000. 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 had been advertised in the Multiple Listing Service. The appellant submitted a copy of the MLS sheet indicating the subject had been actively marketed for a period of 18 days. In further support of the transaction the appellant submitted a copy of the settlement statement which disclosed that commissions were paid to real estate professionals. The Board

finds the board of review did not present any evidence challenging the arm's length nature of the transaction and that its comparable sales evidence does not overcome the recent sale evidence of the subject property. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$140,000 as of January 1, 2020 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: 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

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

APPELLANT

Bilal Saeed Hisa Bisa LLC, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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