



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

APPELLANT: Muhammed Nafees  
DOCKET NO.: 21-07078.001-R-1  
PARCEL NO.: 05-03-416-002

The parties of record before the Property Tax Appeal Board are Muhammed Nafees, the appellant, by attorney Ryan Schaeffges, of the Law Office of Ryan Schaeffges, P.C. in Wheeling; and the DuPage County Board of Review.<sup>1</sup>

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:** \$28,710  
**IMPR.:** \$178,556  
**TOTAL:** \$207,266

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 2021 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 2-story dwelling of frame and masonry exterior construction with 3,928 square feet of living area. The dwelling was built in 1998 and is approximately 23 years old. Features of the home include a partially finished basement, central air conditioning, a fireplace, and an attached garage with 462 square feet of building area. The property has a 9,636 square foot site and is located in Glen Ellyn, Milton 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 in June 2020 for a price of \$620,000 from Schmidt and Kirk Trust. The appellant completed Section IV - Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related, the property was

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<sup>1</sup> The parties agreed to waive the scheduled in-person hearing in lieu of a written decision based on the evidence contained in the record.

sold by a realtor, and the property was advertised for sale through the Multiple Listing Service for nine months. To document the sale, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) form associated with the sale of the subject which revealed that the property was advertised for sale, the transfer instrument was a Warranty Deed, and that the future property tax bills are to be mailed to the appellant at the address of the subject property. Appellant's counsel submitted a brief arguing that although the PTAX-203 form reflects that the buyer is Devon Bank, the subject property was purchased using "Islamic financing" and this is an arm's-length transaction. 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 \$254,830. The subject's assessment reflects a market value of \$762,279 or \$194.06 per square foot of living area, including land, when using the 2021 three-year average median level of assessment for DuPage County of 33.43% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted a grid analysis containing information on three comparable sales that have the same neighborhood code as the subject. The comparables have sites that range in size from 10,465 to 13,855 square feet of land area and are improved with 2-story dwellings of frame or frame and masonry exterior construction that range in size from 3,179 to 3,596 square feet of living area and were built in 1998 or 1999. The comparables each have a partially finished basement, central air conditioning, one or two fireplaces, and a garage ranging in size from 552 to 712 square feet of building area. The sales occurred in July 2018 and September 2020 for prices ranging from \$642,000 to \$775,000 or from \$187.71 to \$243.79 per square foot of living area, including land. In addition, the board of review submission included property record cards for the subject and the comparables, PTAX-203 form associated with the sale of the subject property, copies of a Trustee's Deed and a Warranty Deed,<sup>2</sup> and a copy of the Mortgage instrument associated with the loan for the purchase of the subject property identifying the appellant, Muhammad Nafees, as the buyer and Devon Bank as the seller. The board of review argued in a memorandum that the subject sale is not an arm's-length transaction based on the fact that it was purchased and sold by a bank. 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.

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<sup>2</sup> The Trustee's Deed disclosed the grantors to be the Co-Trustees of the Schmidt and Kirk Family Trust and the grantee to be Devon Bank, LLC. The Warranty Deed dated the same date disclosed the grantor to be Devon Bank, LLC, and the grantee to be Muhammad Nafees, the named appellant.

The Board finds the best evidence of market value to be the purchase of the subject property in June 2020 for a price of \$620,000. 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 by a realtor, it had been advertised on the open market with the Multiple Listing Service, and it had been on the market for nine months, none of which was challenged by the board of review. Additionally, the record contains evidence of clear chain of title by way of two Deeds dated the same date with the last owner of record being the appellant, Muhammad Nafees. Finally, the PTAX-203 form disclosed that the property tax bill is to be addressed in the name of the appellant and mailed to the subject property address. Therefore, the Board finds that the sale transaction has the fundamental elements of an arm's-length transaction.

As to the board of review's contention regarding the type of financing utilized for the purchase of the subject property, the Board finds that the manner of financing in this case is neither relevant nor does it overcome the arm's length sale of the subject property. Furthermore, the three comparable sales presented by the board of review (one of which is too remote in time from the assessment date at issue and all of which are significantly smaller in dwelling size relative to the subject dwelling) do not outweigh the arm's-length sale of the subject. The Board finds the purchase price of \$620,000 is below the market value of \$762,279 as reflected by the assessment. Therefore, based on this record, the Board finds a reduction in the subject's assessment to reflect the purchase price is justified.<sup>3</sup>

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<sup>3</sup> The total assessment amount is calculated using the 2021 three-year average median level of assessment for DuPage County of 33.43% as determined by the Illinois Department of Revenue pursuant to 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.



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Chairman



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Member



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Member



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Member

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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: June 27, 2023



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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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