



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

APPELLANT: Pramodh Aggarwal / Terra Info Holdings  
DOCKET NO.: 23-05856.001-R-1  
PARCEL NO.: 07-33-301-048

The parties of record before the Property Tax Appeal Board are Pramodh Aggarwal / Terra Info Holdings, 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 **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:** \$43,450  
**IMPR.:** \$186,790  
**TOTAL:** \$230,240

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 2023 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 is improved with a 2.5-story dwelling of frame and brick exterior construction that contains 3,979 square feet of living area. The home was built in 1987. Features of the property include a partial basement with finished area, central air conditioning, one fireplace, three full bathrooms, and an attached garage with 758 square feet of building area. The property has a 12,360 square foot site located in Naperville, Naperville Township, DuPage County.

The appellant's appeal is based on overvaluation founded on the sale of the subject property. The appellant partially completed Section IV – Recent Sale Data of the appeal indicated the property was purchased on January 24, 2024, for a price of \$630,000. The appellant did not specifically identify the seller nor explain how the property was advertised on the open market on the appeal form. However, the appellant submitted a copy of a Sales Receipt from the Sheriff of DuPage

County acknowledging the receipt of a bid amount made by Terra Info Holdings LLC at a Judicial Sale for the subject property for a total purchase price of \$451,199.19 and further disclosed the balance was paid in full on October 28, 2022. The appellant also submitted a copy of a Certificate of Sale indicating the subject property was offered for sale at public auction on October 27, 2022, in the Main Lobby, DuPage County Sheriff's Office, 501 N. County Farm Road, Wheaton, Illinois, DuPage County, Illinois. The certificate identified Terra Info Holdings LLC as offering the highest bid in the sum of \$451,199.19. The appellant also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property. The transfer declaration indicated the full consideration for the property was \$451,200. The transfer declaration further indicated the property was advertised for sale, the property sold at an auction sale, and the seller was the DuPage County Sheriff. Based on this evidence the appellant requested the subject's total assessment be reduced to \$150,385 to reflect the purchase price of \$451,200.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$230,240. The subject's assessment reflects a market value of \$690,789 or \$173.61 per square foot of living area, land included, when using the statutory level of assessment of 33 1/3%.<sup>1</sup>

In support of its contention of the correct assessment the board of review submitted information on six comparable sales improved with two-story dwellings of frame and brick exterior construction that range in size from 3,811 to 4,189 square feet of living area. The dwellings were built from 1988 to 1992. Each comparable has a basement with five having finished area, central air conditioning, one or two fireplaces, and a garage ranging in size from 650 to 725 square feet of building area. The comparables have 3, 3½ or 4 bathrooms. The comparables have sites ranging in size from 12,435 to 17,576 square feet of land area. The comparables have the same assessment neighborhood code as the subject property and are located from approximately .09 to .47 of a mile from the subject property. The sales occurred from August 2021 to April 2023 for prices ranging from \$650,000 to \$830,000 or from \$156.66 to \$217.79 per square foot of living area, including land.

The board of review also submitted a copy of a Final Administrative Decision issued by the Property Tax Appeal Board in Docket No. 20-05576.001-R-1, involving the appellant and the Kane County Board of Review. In that appeal the Property Tax Appeal Board gave less weight to the purchase of the property being appeal at a Sheriff's sale. The board of review also submitted a copy of a map depicting the location of the comparables sales in relation to the subject property, and copies of the property record cards for the subject property and the comparable sales.

In rebuttal the appellant's counsel asserted the subject's sale meets all the criteria of an arm's length transaction. The appellant's counsel also argued that compulsory sales such as short sales,

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<sup>1</sup> Property Tax Appeal Board procedural rule section 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Illinois Department of Revenue (IDOR) will be considered. 86 Ill.Admin.Code §1910.50(c)(1). As of the development of this Final Administrative Decision, the IDOR has not published figures for tax year 2023.

foreclosures, and/or sheriff sales are all considered valid sales when the elements of an arm's length sale are met.

### **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 comparable sales #1 through #5. These comparables are composed of properties similar to the subject property in location that are improved with homes similar to the subject in age, style, construction, size and features. These properties sold proximate in time to the assessment date at issue for prices ranging from \$650,000 to \$830,000 or from \$156.66 to \$217.79 per square foot of living area, including land. The subject's assessment reflects a market value of \$690,789 or \$173.61 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. The Board gives less weight to board of review comparable sale #6 as the sale occurred less proximate in time to the assessment date than the best sales in this record.

The Board gives little weight to the subject's sale due to the lack of the elements of an arm's length transaction. Section 16-183 of the Property Tax Code (35 ILCS 200/16-183) and section 1910.50(k) of the rules of the Property Tax Code (86 Ill.Admin.Code §1910.50(k)) instruct the Property Tax Appeal Board to consider compulsory sales of comparable properties for purposes of revising and correcting assessments. Section 1-23 of the Property Tax Code (35 ILCS 200/1-23) provides as definition for a compulsory sale stating:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

The Board finds the subject's transaction was a judicial sale in which the property was sold at auction by the DuPage County Sheriff and the seller was identified as the DuPage County Sheriff. The appellant did not provide any evidence as to how the property was advertised for sale or the length of time the property was exposed to the open market. Additionally, the appellant did not provide any information about the original owner of the subject property and no information as to how the property became the subject matter of a judicial sale. The absence of this evidence undermines the weight that the Board can give the subject's sale. Furthermore, the way the subject property sold indicate that there are elements of duress in the transaction. Additionally, the comparable sales provided by the board of review support the conclusion that the subject's purchase price of

approximately \$451,200 or \$113.40 per square foot of living area, including land, is not reflective of fair cash value.

Based on this record the Board finds the subject's assessment is reflective of the property's 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: \_\_\_\_\_

December 17, 2024



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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