



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

APPELLANT: Pramodh Aggarwal / Terra Info Holdings
DOCKET NO.: 23-05864.001-R-1
PARCEL NO.: 04-13-207-024

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: \$10,140
IMPR.: \$46,210
TOTAL: \$56,350

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 two-story dwelling of frame construction with 888 square feet of living area. The dwelling was constructed in 1986. Features of the property include a central air conditioning, 1½ bathrooms, and a garage with 216 square feet of building area.¹ The property has a 3,536 square foot site located in Winfield, Winfield Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant partially completed Section IV – Recent Sale Data of the form but failed to identify the seller, did not explain how the property was advertised, and did not indicate how long the property had

¹ The board of review submitted a copy of the subject's property record card disclosing the dwelling is part of a duplex with features that include central air conditioning, 1½ bathrooms, and a one car attached garage with 216 square feet of building area.

been exposed on the market. The property was reported to have sold on January 26, 2023, for a price of \$125,100. 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 \$125,100 and further disclosed the balance was paid in full on October 13, 2022. 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 \$125,100. The transfer declaration further indicated the property was advertised for sale, the property sold at an auction sale, the seller was the DuPage County Sheriff, and the property transferred by a Sheriff's Deed. Based on this evidence the appellant requested the subject's total assessment be reduced to \$41,696 to reflect the purchase price of \$125,100.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$56,350. The subject's assessment reflects a market value of \$169,067 or \$190.39 per square foot of living area, land included, when using the statutory level of assessment of 33 1/3%.²

In support of its contention of the correct assessment the board of review submitted information on four comparable sales composed of two-story duplex units each with 888 square feet of living area, central air conditioning, 1½ bathrooms, and a garage with 216 square feet of building area. The comparables have sites ranging in size from 3,458 to 3,802 square feet of land area and are located along the same street as and within .05 of a mile of the subject property. The sales occurred from July 2021 to August 2023 for prices ranging from \$166,000 to \$212,000 or from \$186.94 to \$238.74 per square foot of living area, including land. To document the transactions the board of review submitted copies of the PTAX-203 Illinois Real Estate Transfer Declaration associated with each sale. The PTAX-203 Illinois Real Estate Transfer Declaration associated with comparable #1 disclosed the property was not advertised for sale and the buyer was exercising an option to purchase.

The board of review also explained the subject sale was a Sheriff's auction and a Sheriff's deed was issued 15 weeks after the sale; a copy of the Sheriff's Deed in Judicial Sale was submitted by the board of review. The board of review also submitted a copy of the Lis Pendens and Notice of Foreclosure recorded on July 6, 2018, associated with the mortgage foreclosure of the subject property by the Bank of America, N.A. The board of review also submitted a copy of a decision issued by the Property Tax Appeal Board in Docket No. 20-05576.001-R-1, involving assessment appeal filed by the appellant from a decision of the Kane County Board of Review in which the Board determined that the sale of the property under appeal by the Sheriff and the issuance of a Sheriff's deed did not have the elements of an arm's length transaction.

The board of review submission also included copies of the property record cards for the subject property and the board of review comparable sales.

² 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.

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, 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 and #3. 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 two properties sold proximate in time to the assessment date at issue for prices of \$202,500 and \$212,000 or for \$228.04 and \$238.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$169,067 or \$190.39 per square foot of living area, including land, which is below the prices established by the best comparable sales in this record. These sales indicated the subject property is not overvalued for assessment purposes. The Board gives less weight to board of review comparable sales #2 and #4 as the sales 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 a 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, no information as to how the property became the subject matter of a judicial sale, and no information about the condition of the home at the time of sale that may have impacted the purchase price. The absence of this evidence undermines

the weight that the Board can give the subject's sale. Furthermore, the manner in which the subject property sold indicates there are elements of duress in the transaction. Moreover, the comparable sales provided by the board of review support the conclusion that the subject's purchase price of approximately \$125,100 or \$140.88 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: _____

January 21, 2025



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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