



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

APPELLANT: Patrick Repta
DOCKET NO.: 12-03100.001-R-1
PARCEL NO.: 10-07-113-010

The parties of record before the Property Tax Appeal Board are Patrick Repta, the appellant, by attorney Dennis D. Koonce of Dennis Koonce Attorney At Law, in Frankfort, and the DuPage County Board of Review.

Based on the facts and exhibits presented, 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: \$47,690
IMPR: \$83,890
TOTAL: \$131,580

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 2012 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 dwelling of frame and brick construction with 3,074 square feet of living area. The dwelling was constructed in 2007. Features of the home include a full unfinished basement, a fireplace and a 682 square foot garage. The property has an

11,849 square foot site and is located in Woodridge, Downers Grove 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 December 21, 2011 for a price of \$394,900. 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 \$144,870. The subject's assessment reflects a market value of \$434,784 or \$141.44 per square foot of living area, land included, when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

In response to the appellant's sale price data, the board of review reported that the subject property was on the market on October 28, 2011, an offer to buy was made on October 31, 2011 and the parties entered into a contract for sale on November 7, 2011. Based on this evidence, the board of review contends that the subject property had limited market exposure time.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales. 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 December, 2011, one month before the valuation date at issue of January 1, 2012, for a price of \$394,900. 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, the property had been advertised on the open market with the Multiple Listing Service with an original asking price of \$419,900. As asserted by the board of review, the documentation also establishes that a contract was entered into on November 7, 2011 and the sale closed on December 21, 2011 for a sales price of \$394,900. The property was on the market for 11 days prior to the execution of a sales contract. In further support of the transaction the appellant submitted a copy of the Settlement Statement disclosing the payment of brokers' commissions and the board of review acknowledged that the subject property was purchased for \$394,900.

Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club, 263 Ill. App. 3d at 418, 635 N.E.2d at 1353; see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill. App. 3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill. 2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). In light of this holding, the comparable sales submitted by the board of review were given little weight. Moreover, two of these sales occurred in 2010, a date more remote in time to the valuation date at issue of January 1, 2012 and the third comparable which sold in July 2011 was significantly smaller than the subject dwelling.

The Board finds the purchase price of \$394,900 is below the market value reflected by the assessment of \$434,784. The Board also finds the board of review did not present any persuasive 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. The Board finds the mere fact that the sellers were able to arrive at a contract price 11 days after the property was placed on the open market is not a basis to discount the sale price. The Board also finds that the estimated market value of the property based on its assessment was greater than the original asking price of the property.

Based on this record the Board finds the subject property had a market value of \$394,900 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for DuPage County of 33.32% shall apply. 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

Member

J. R.

Member

DISSENTING:

C E R T I F I C A T I O N

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: March 20, 2015

A. Portol

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 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 the subsequent year 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.

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.