



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

APPELLANT: Linda Tetreault
DOCKET NO.: 12-03130.001-R-1
PARCEL NO.: 08-28-412-030

The parties of record before the Property Tax Appeal Board are Linda Tetreault, 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: \$12,050
IMPR.: \$44,590
TOTAL: \$56,640**

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 two-story townhome of frame construction with approximately 1,674 square feet of living area. The dwelling was constructed in 1987. Features of the townhome include a crawl-space foundation, central air conditioning, a fireplace and a two-car garage. The property

has a 4,342 square foot site and is located in Naperville, Lisle Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$170,000 as of August 22, 2012. The appraisal was prepared for a refinance transaction and the appraiser considered the fee simple rights in the subject property when analyzing three sales and two listings. Based on this evidence, the appellant requested an assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$71,410. The subject's assessment reflects a market value of \$214,316 or \$128.03 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 appeal, the board of review noted that the appraisal was prepared for a mortgage finance transaction and "is not an opinion of the Ad Valorem Assessment value." Moreover, the opinion of value in the appellant's appraisal was "almost nine months after the assessment valuation date of January 1, 2012."

In support of its contention of the correct assessment the board of review submitted a spreadsheet with information on four comparable sales. As part of the spreadsheet, the township assessor contended that appraisal sales #1 and #3 were distressed sales having been a foreclosure and REO, respectively. Based on this evidence and argument, 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.

As to the contention that foreclosures and/or REO sales should not be considered, the Board takes notice that Public Act 96-1083 amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "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.

Section 16-183 provides:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

The Board finds the effective date of these statutes is applicable to the assessment date at issue, January 1, 2012.

The Board has given reduced weight to board of review comparable sales #3 and #4 as these properties sold in 2010 and 2009, dates more remote in time to the assessment date at issue and therefore less likely to be indicative of the subject's market value. Less weight was also given to board of review comparable #2 as this is a superior property with a basement when compared to the subject. Board of review comparable #1 is similar to the subject, but for its smaller dwelling size although the sale price of this property indicates that the subject property is overvalued.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated market value of \$170,000 as of August 22, 2012. The subject's assessment reflects a market value of \$214,316 or \$128.03 per square foot of living area, including land, which is above the appraised value and also above board of review comparable #1 which was the best comparable sale in the record presented by the board of review. The Board finds that the appraiser

presented sales and listings of comparable properties that were sold or listed in close proximity to the valuation date. The comparables presented were similar to the subject in style, design, age, size and/or location and have consistent and logical adjustments for differences from the subject.

The Board finds the subject property had a market value of \$170,000 as of the assessment date at issue. Since market value has been established the 2012 three year average median level of assessments for DuPage County of 33.32% as determined by the Illinois Department of Revenue 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. F...

Member

Richard A. ...

Member

Mark ...

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. ...

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.