



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

APPELLANT: Basavaraj & Veena Hullur
DOCKET NO.: 07-04402.001-R-1
PARCEL NO.: 02-16-307-006

The parties of record before the Property Tax Appeal Board are Basavaraj and Veena Hullur, the appellants; 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: \$44,380
IMPR: \$132,290
TOTAL: \$176,670**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 10,400 square foot parcel improved with a two-story single family dwelling with 2,988 square feet of living area. The dwelling is of brick and frame construction and was built in 1991. The subject property has a partial basement that is partially finished, one fireplace, central air conditioning and a two-car attached garage. The property is located in Bloomingdale, Bloomingdale Township, DuPage County.

The appellant, Veena Hullur, appeared before the Property Tax Appeal Board contending overvaluation as the basis of the appeal. In support of this argument the appellant testified the subject property was purchased in July 2007 for a price of \$530,000. On the appeal form the appellants indicated the subject was advertised for sale for 11 months and that it was listed in the multiple listing service. The appellant testified the subject was listed for a price of \$555,000. The appellants initially offered \$510,000 and through negotiations, that took approximately 1 week, the parties to the transaction agreed to a price of \$530,000. The appellant testified the parties to the transaction were not related and neither party was under any duress to purchase the subject property. The appellants also

submitted a copy of the closing statement documenting the purchase price of \$530,000. Based on this evidence the appellant requested the subject's assessment be reduced to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject totaling \$188,390 was disclosed. The subject's assessment reflects a market value of approximately \$565,170 or approximately \$189.15 per square foot of living area. The board of review submitted Exhibit #1 prepared by Assistant Chief Deputy Assessor John Dabrowski. Dabrowski was called as a witness on behalf of the board of review. Dabrowski testified the subject property sold in July 2007 while sales for 2004, 2005 and 2006 were used in the sales ratio study. To demonstrate the subject was correctly assessed the witness presented information on four comparable properties. The comparables were improved with two story brick or brick and frame constructed single family dwellings that ranged in size from 2,016 to 3,633 square feet of living area. Dabrowski testified that comparables 3 and 4 were located in the subject's neighborhood. The dwellings were constructed from 1989 to 1992. Each comparable had a basement with two being 80% finished. Each comparable also had a fireplace, central air conditioning and either a 2 or 3-car attached garage. The comparables sold from December 2005 to May 2007 for prices ranging from \$470,000 to \$680,000 or from \$185.66 to \$238.29 per square foot of living area. These comparables had improvement assessments ranging from \$102,730 to \$172,430 or from \$46.93 to \$50.96 per square foot of living area. The subject has an improvement assessment of \$144,010 or \$48.20 per square foot of living area. The witness testified that the comparable that sold in May 2007 was used to demonstrate assessment equity, not market value. Based on this evidence the board of review contends the subject's assessment is equitable and reflective of market value.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds a reduction in the subject's assessment is supported by the evidence in the record.

The appellants contend the market value of the subject property is not accurately reflected in its assessed valuation. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A

contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983).

When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the sale of the subject property that occurred in July 2007 for a price of \$530,000. The Board finds the transaction had the elements of an arm's length transaction in that the parties were not related, the property was listed on the open market and there was no evidence that either party was under duress or compulsion to complete the transaction. The Board finds the subject's assessment reflects a market value of \$565,170, which is above the purchase price. The Board further finds that testimony provided by the appellant indicated the subject was actually listed for a price below that of the market value reflected by the assessment. The Board finds that even though the board of review provided information on four comparable sales, this does not refute the conclusion that the purchase price was reflective of market value as of the assessment date at issue.

Based on this evidence the Board finds a reduction in the subject's assessment is warranted.

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.

Chairman

[Handwritten Signature]

[Handwritten Signature]

Member

Member

[Handwritten Signature]

Member

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: September 28, 2009

[Handwritten Signature]

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.