



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

APPELLANT: William Stern  
DOCKET NO.: 08-02996.001-R-1  
PARCEL NO.: 06-23-107-035

The parties of record before the Property Tax Appeal Board are William Stern, the appellant, 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:** \$14,410  
**IMPR:** \$122,970  
**TOTAL:** \$137,380

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a condominium unit of brick exterior construction that contains 1,984 square feet of living area. The dwelling was built in 1948. The property has a concrete slab foundation, central air conditioning, a fireplace and an "underground" garage. The property is located in Oak Brook, York Township, DuPage County.

The appellant submitted a residential appeal form contending overvaluation based on a recent sale of the subject property. In support of this argument, the appellant indicated on the appeal form that the subject property was purchased in April 2008 for a price of \$412,900 or \$208.11 per square foot of living area including land. The appellant indicated the subject property was sold by Hewitt Associates LLC, the property was advertised on the open market with using the Multiple Listing Service (MLS) and Realtor Maureen Bocker of Coldwell Banker was involved. In addition, the parties to the transaction were not related and the seller's mortgage was not assumed. The appellant also submitted a copy of the MLS sheet disclosing the property was on the market for 15 days and that the subject's original listing price was \$451,500. The remarks included "carefree living at its very

best! Elegant and sophisticated. Completely updated. Very easy to show. Relocation addendums must be included with any offers. Come experience the wonderful Oak Brook Club." Also submitted was a copy of the closing statement dated April 16, 2008 disclosing a sales price of \$412,900.

Based on this evidence the appellant requested the subject's assessment be reduced to \$137,633 or a market value of approximately \$412,900.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$144,110 was disclosed. The subject's assessment reflects a market value of approximately \$433,153 or \$218.32 per square foot of living area including land when applying the 2008 three-year median level of assessments for DuPage County of 33.27%.

The board of review submitted Exhibit 1, a spreadsheet of six comparable properties, three of which included sale data. The three properties with sale information were located in the subject's assigned neighborhood code and were described as "Condo 6" dwellings like the subject that were built in 1971 and contain 1,984 square feet of living area. The comparables sold in June and November 2005 for prices ranging from \$465,000 to \$510,000 or from \$234.38 to \$257.06 per square foot of living area including land.

To the extent that Exhibit 1 included assessment equity data reflecting uniform per-square-foot improvement assessments for the subject's condominium unit, the Board finds this data is not responsive to the appellant's market value argument and will not further address that data in this matter.

Based on this record, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

After reviewing the record 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 the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the subject's assessment should be reduced based on the sale of the subject. The evidence disclosed that the subject sold in April 2008 for a price of \$412,900. The record also contains three comparable sales presented by the board of review of properties identical to the subject in all respects, including location. These properties sold in June and November 2005 for prices ranging from \$465,000 to \$510,000, more distant in time to the assessment date of January 1, 2008 than the sale of the subject property. Due to the more recent sale of the subject property and in the absence of any other substantive data challenging the nature of the subject's sale transaction, the Property Tax Appeal Board finds the subject property had a

market value of \$412,900 as of January 1, 2008. The subject's assessment reflects an estimated market value of approximately \$433,153, which is higher than its April 2008 sale price. Therefore a reduction is warranted. Since the fair market value of the subject has been established, the Board finds that the 2008 three-year median level of assessments for DuPage County of 33.27% shall apply.

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. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario M. Louie*

Member

*Shawn R. Lerbis*

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: August 19, 2011

*Allen Castrovillari*

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.