FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Michael Ehrle
DOCKET NO.: 08-03016.001-R-2
PARCEL NO.: 09-11-227-021

The parties of record before the Property Tax Appeal Board are Michael Ehrle, the appellant; 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:	$102,600
IMPR.:	$196,730
TOTAL:	$299,330

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a part one-story, part two-story and part three-story dwelling of masonry construction containing 3,303 square feet of living area. The dwelling was built in 2001 and features a full unfinished basement, central air conditioning, three fireplaces and a 483 square foot garage. The dwelling is situated on 9,375 square feet of land located in Hinsdale, Downers Grove Township, DuPage County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant completed Section IV Recent Sale Data portion of the residential appeal form. The information supplied indicated the subject property was purchased in July 2008 for a price of $898,000. The appellant's submission also revealed the subject property was sold by a realtor, exposed to the market for 137 days and the buyer and seller were not related. The appellant submitted a settlement statement for the subject property revealing the contract sales price of $898,000 on July 25, 2008. The appellant also submitted a copy of the listing disclosing the subject property was "Bank Owned" and was being sold "As Is".

Based on this evidence, the appellant requested that the subject's assessment be reduced to $299,333.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $457,460 was disclosed. The subject's assessment reflects an estimated market value of $1,374,992 or $416.29 per square foot of living area including land using DuPage County's 2008 three-year median level of assessments of 33.27%.

The board of review submitted a two page brief arguing that the subject's sale was in lieu of foreclosure and therefore a distressed sale. The board of review submitted a copy of the Illinois Real Estate Transfer Declaration disclosing the subject sold in July 2008 for a price of $898,000. The declaration indicated the subject property was advertised for sale.

In support of the subject's assessment, the board of review submitted four suggested comparable sales located in Hinsdale, Illinois. The board of review included property record cards for their comparables and a map depicting the comparables proximate location to the subject. The comparables consist of part one-story, part two-story and part three-story masonry dwellings that contain from 2,811 to 3,822 square feet of living area. The dwellings were built from 2003 to 2006. Three comparables have partially finished basements and one has an unfinished basement. Other features include central air conditioning, two, three or four fireplaces and garages ranging in size from 410 to 476 square feet of building area. The comparables sold from May 2005 to November 2007 for prices ranging from $1,300,000 to $1,700,000 or from $444.79 to $462.47 per square foot of living area including land.

Based on the evidence presented, the board of review requested confirmation of the subject's 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 this appeal. The Property Tax Appeal Board further finds a reduction in the subject property’s assessment is warranted.

The appellant argued the subject property was overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellant has met this burden of proof.

The appellant submitted information that the subject sold in July 2008 for $898,000. The appellant is requesting the subject's assessment be reduced to reflect the purchase price. The board of review presented four sales which occurred from May 2005 to November 2007 for prices ranging from $1,300,000 to $1,700,000 or

from $444.79 to $462.47 per square foot of living area including land.

The board of review argued this evidence supports the subject's assessment of $457,460 which reflects an estimated market value of $1,374,992 or $416.29 per square foot of living area including land.

The Board finds the best evidence of market value for the subject in the record is the subject's sale in July 2008 for a price of $898,000. The evidence disclosed the subject property was exposed to the open market and the parties to the transfer were not related. Additionally, the listing indicated the property was sold "As Is". Considering the totality of the evidence, the Board finds a reduction in the subject's assessment is justified to reflect the purchase price. Since fair market value has been established, DuPage County's 2008 three-year median level of assessments 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.

Chairman

Member

Member

Member

Acting 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: December 23, 2011

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.