



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

APPELLANT: Cheryl Garamoni
DOCKET NO.: 08-03038.001-R-1
PARCEL NO.: 06-29-406-025

The parties of record before the Property Tax Appeal Board are Cheryl Garamoni, 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: \$10,820
IMPR.: \$82,340
TOTAL: \$93,160

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story townhouse of frame and brick construction that was constructed in 1972. The home contains 1,962 square feet of living area and features a full basement, and a one-car garage. The property is located in Oak Brook, York Township, DuPage County.

The appellant submitted a residential appeal 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 June 2008 for a price of \$280,000. The appellant indicated the subject property was sold by Gloria Macke, the owner, and the parties to the transaction were not related. The appellant also submitted a copy of the closing statement dated June 27, 2008 disclosing a sales price of \$280,000 or \$142.71 per square foot of living area including land.

Based on this evidence the appellant requested the subject's assessment be reduced to \$93,333 or a market value of approximately \$280,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$108,010 was disclosed. The subject's assessment reflects a market value of approximately \$324,647 or \$165.47 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 consisting of a letter from Rhonda Pavlica, of the York Township Assessor's Office, and a spreadsheet with six sale comparables. In the letter, the township assessor addressed the uniformity of the subject's assessment as it compared to similar area properties. The Property Tax Appeal Board finds this equity data is not responsive to the appellant's market value argument and will not be further considered herein.

Also in the letter, the township assessor reports the closing statement was dated in June 2008, indicating the appellant was not the owner of the subject property as of January 1, 2008. Furthermore, the assessor stated "the real estate transfer declaration shows that this was 'not advertised for sale', therefore, possibly not an arm's length transaction." No copy of the transfer declaration was submitted.

The spreadsheet set forth six comparable sales in the subject's assigned neighborhood code. Each was described as a townhouse built between 1971 and 1974. The homes each contain 1,962 square feet of living area and feature partial basements of 873 square feet and a one-car garage. No other details of the comparables were presented on the spreadsheet. The sales occurred between June 2007 and August 2008 for prices ranging from \$337,500 to \$408,000 or from \$172.02 and \$207.95 per square foot of living area including land.

Based on the foregoing data, the board of review requested confirmation of the subject's estimated market value as reflected by its 2008 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.

As to jurisdiction as set forth in the Property Tax Code, "any taxpayer dissatisfied with the decision of a board of review" may file an appeal with the Property Tax Appeal Board. (35 ILCS 200/16-160) While the township assessor challenged whether the appellant was an owner of the subject property as of January 1, 2008, the assessor did not challenge whether the appellant was the taxpayer.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. 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). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Official Rules of the Property Tax Appeal Board*, 86 Ill. Admin. Code Sec. 1910.65(c). The Board finds the appellant has met this burden.

The appellant contends the subject's assessment should be reduced based on the sale of the subject as set forth in the record. The evidence disclosed that the subject sold in June 2008, a mere six months after the assessment date at issue of January 1, 2008, for a price of \$280,000. The board of review's responsive evidence contested the arm's length nature of the sale transaction because the transfer declaration did not indicate the property was advertised for sale, but the board of review did not submit a copy of the referenced document.

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 the absence of any substantive evidence to the contrary, based on the foregoing the Board finds the June 2008 sale price of the subject property is the best evidence in the record of the subject's market value.

Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$280,000 on January 1, 2008. The subject's assessment reflects an estimated market value of approximately \$324,647 or \$165.47 per square foot of living area including land, which is higher than its June 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.

Donald 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.