FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jose Velasquez
DOCKET NO.: 08-03836.001-C-2
PARCEL NO.: 03-26-203-023

The parties of record before the Property Tax Appeal Board are Jose Velasquez, the appellant, by attorney Lisa A. Marino, of Marino & Assoc., P.C. in Chicago; 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:	$56,490
IMPR.:	$83,496
TOTAL:	$139,986

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property contains 22,466 square foot of land area. It is improved with a three-story, 9 unit masonry apartment building containing 8,446 square feet of building area. The building is 36 years old. The property is located in Bensenville, Addison Township, DuPage County.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's assessment is not reflective of fair market value. In support of the overvaluation argument, the appellant submitted an appraisal of the subject property. The appraiser developed the cost approach, income approach and sales comparison approach in estimating the fair market value for the subject property of $420,000 as of January 1, 2007. The appellant also submitted the final decision issued by the DuPage County Board of Review wherein the subject's final assessment of $282,440 was disclosed. The subject's assessment reflects an estimated market value of $848,933 using DuPage County's 2008 three-year median level of assessments of 33.27% as determined by the Illinois Department of Revenue.

Based on this evidence, the appellant requested a reduction in the subject's assessed valuation.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code 1910.40(a)). Therefore, the DuPage County board of review was found to be in default.

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 Board further finds a reduction in the subjects' assessment is warranted.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of the market value of the subject property may consist of an appraisal of the subject property as of the assessment date at issue. (86 Ill.Admin.Code 1910.65(c)(1)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted an appraisal estimating the subject property has a fair market value of $420,000 as of January 1, 2007. The board of review did not submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code 1910.40(a)) and was found to be in default. The Board finds the best and only evidence of the subject property's fair market value is the appraisal submitted by the appellant estimating a fair market value of $420,000. The subject parcel's total assessment of $282,440 reflects an estimated market value of $848,933, which is considerably higher than the appraisal submitted by the appellant. Therefore 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

Member

Member

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: June 24, 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.