



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

APPELLANT: Steven Munda
DOCKET NO.: 09-04144.001-R-1
PARCEL NO.: 02-23-206-003

The parties of record before the Property Tax Appeal Board are Steven Munda, 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: \$29,600
IMPR.: \$65,190
TOTAL: \$94,790**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a raised ranch dwelling of frame and masonry construction containing 1,367 square feet of living area¹. The dwelling was built in 1970 and features a full finished lower level, central air conditioning, a fireplace and a 2-car garage. The subject is located in Bloomingdale, Bloomingdale Township, DuPage County.

The appellant contends overvaluation based on the recent sale of the subject property. The appellant completed Section IV of the appeal form indicating the subject was purchased on October 2, 2009 for a price of \$285,000. The appellant claims the subject was purchased from the owner but was advertised for sale through a multiple listing service and the sale was not between family or related corporations. The appellant did not disclose how long the subject had been on the market. The appellant also submitted an appraisal report with a final value conclusion of \$285,000 as of September 4, 2009. Based on this record, the appellant requested the subject's assessment be reduced to \$96,133 which would reflect a market value of approximately \$288,400 at the statutory level of assessment of 33.33%.

¹ The appraiser claims the dwelling contains 1,367 square feet of living area and submitted a detailed schematic drawing with dimensions to support the claim. The board of review claims the dwelling contains 1,295 square feet of living area but submitted no evidence to support the claim.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$118,560 was disclosed. The subject's total assessment reflects an estimated market value of \$356,464 or \$260.76 per square foot of living area including land using the appraiser's estimated size of 1,367 square feet of living area and using the 2009 three-year median level of assessments for DuPage County of 33.26% as determined by the Illinois Department of Revenue.

The board of review submitted four comparable sales of split level or raised ranch dwellings of brick and frame construction built in 1970 or 1971. These comparables all contain 1,295 square feet of living area and feature central air conditioning, fireplaces and 2-car garages. They sold from May 2006 through June 2007 for prices ranging from \$337,000 to \$395,000 or from \$260.23 to \$305.02 per square foot of living area including land.

In an attached memo, the Bloomingdale Township Assessor argues the appraisal is for mortgage purposes and has an effective date of October 2009. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant confirms the arm's length nature of the sale, claims it is not a short sale or a foreclosure, and sold for a fair market value of \$285,000. The appellant also submitted a settlement statement disclosing that the subject was purchased on October 2, 2009 for a price of \$285,000.

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

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 must be proven 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 of the subject property, a recent sale of the subject property or comparable sales. (86 Ill.Admin.Code Sec. 1910.65(c)). 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). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

Initially, the Board finds the correct size of the subject is 1,367 square feet of living area based on the best information in the record.

The Board further finds the appellant submitted documentation that the subject sold in an arm's length transaction on October 2, 2009 for a price of \$285,000. The appellant also submitted an appraisal of the subject property with a final value conclusion of \$285,000 as of September 4, 2009. The appraiser submitted information on six comparables in the appraisal report and adjusted the sale prices for differences with the subject.

The Board finds the board of review's sales data does not sufficiently refute the appellant's overvaluation argument. The board of review submitted four sales which were dated and not reliable or credible indicators of the subject's market value as of January 1, 2009. The board of review presented no evidence to indicate that the subject's sale was not an arm's length transaction. The subject property was advertised for sale and there was no indication the parties were related.

Therefore, the Board finds the best evidence of market value in the record is the sale of the subject property in October 2009 for \$285,000. This sale price is supported by the appraisal report. The subject's total assessment reflects an estimated market value of \$356,464 which is greater than its recent purchase price. Based on this record, the Board finds the subject had a market value of \$285,000 as of its January 1, 2009 assessment date. Since market value has been established, the 2009 DuPage county three-year median level of assessments of 33.26% 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



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: July 20, 2012



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.