



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

APPELLANT: Timothy OKeefe
DOCKET NO.: 09-04343.001-R-1
PARCEL NO.: 03-23-405-010

The parties of record before the Property Tax Appeal Board are Timothy OKeefe, 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: \$6,610
IMPR.: \$41,719
TOTAL: \$48,329

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a condominium unit located on the second floor of a three-story masonry building that was constructed in 1977. The condominium unit contains 1,000 square feet of living area. Features of the home include central air conditioning, and one fireplace. There is a garage included with this unit but it has a separate parcel number and is not included with this appeal. The subject is located in Bensenville, Addison Township, DuPage County.

The appellant appeared before the Property Tax Appeal Board contending overvaluation as the basis of the appeal. In support of this argument the appellant provided a photograph, descriptions and sales information on three comparable condominium units located within the same three-story building as the subject property. The comparables are improved with condominium units that contain 1,000 square feet of living area. Each unit has central air conditioning and one fireplace. Comparable 1 is located on the same floor as the subject. Comparable 2 is located on the third floor and has a garage on another parcel, which is included in the sale price. Comparable

3 is located on the first floor. The comparables sold from May 2006 to December 2008 for prices ranging from \$145,000 to \$179,000 or from \$145.00 to \$179.00 per square foot of living area, including land. Based on this evidence the appellant requested the subject's assessment be reduced.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$58,000 was disclosed. The subject's assessment reflects an estimated market value of \$174,384 or \$174.38 per square foot of living area, including land, when using the 2009 three year average median level of assessments for DuPage County of 33.26%.

In support of the subject's assessment, the board of review submitted a copy of a signed stipulation from the 2008 tax year and a comparable sales report compiled by the township assessor's office which included the appellant's comparables along with three sale comparables. Assessor's comparable sales 1 and 3 were the same comparables as appellant's sales 2 and 1, respectively. The third comparable is located in the City of Addison and it has 909 square feet of living area. There was no other descriptive information included with the analysis. The Deputy Township Assessor, Dawn Aderholt, testified that the comparables submitted by the appellant were the only sales in the subject's condominium complex. These units sold from June 2006 to December 2008 for sale prices ranging from \$145,000 or \$179,000 or from \$145.00 to \$179.00 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony 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 a reduction in the subject's 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 market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant has met this burden of proof.

The Board finds the record contains four comparable sales submitted by the parties in support of their respective positions. Two of the comparables were common to both parties. The appellant's comparables and the board of reviews comparables 1 and 3 are similar if not identical to the subject in location, age, size and features. The Board gave little weight to the board of reviews comparable 2 based on its location being outside of the subject's condominium complex. The Board gave little weight to appellant's comparables 2 and 3 and board of review

comparable 1. These sales occurred in 2006 or 2007, which is less indicative of fair market value as of the subject's January 1, 2009 assessment date. The Board finds comparable 1 submitted by the appellant and comparable 3 submitted by the board of review sold more proximate to the subject's January 1, 2009 assessment date. This unit sold in December 2008 for a sale price of \$145,000 or \$145.00 per square foot of living area including land. The subject's assessment reflects a market value of \$174,384 or \$174.38 per square foot of living area, including land which is greater than the most similar comparable sale contained in this record.

Based on this analysis, the Property Tax Appeal Board finds the appellant has demonstrated the subject property is overvalued. Therefore, the Board finds the subject's assessment as established by the board of review is incorrect and a reduction 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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 22, 2012

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.