



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

APPELLANT: Mohammad Hosseini
DOCKET NO.: 09-04554.001-R-1
PARCEL NO.: 07-33-309-002

The parties of record before the Property Tax Appeal Board are Mohammad Hosseini, the appellant, by attorney Michael Elliott of Elliott & Associates, P.C., in Des Plaines, and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$84,240
IMPR: \$184,090
TOTAL: \$268,330

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 14,745 square feet of land area is improved with an 18-year old, two-story dwelling of brick and cedar exterior construction that contains approximately 5,011 square feet of living area. The home features a full basement with 2,664 square feet of finished area, central air conditioning and a three-car garage. The subject is located in Naperville, Naperville Township, DuPage County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant through legal counsel provided limited data in the Section V grid analysis on four properties. The parcel sizes were not reported; in addition, there no data in Section V concerning foundations such as whether there were basements and/or whether there was any finished area in those basements. However, in an attached comparable grid prepared using "connectMLS" some of this data was provided and there were additional printouts on individual properties from the township or Will County.

From the various data sources, the four comparables were all said to "surround the White Eagle Golf Course." The properties were improved with two-story dryvit, brick or brick and cedar exterior constructed dwellings that range in age from 13 to 21 years old. The comparables range in size from 3,744 to 4,358 square feet of living area. Features include basements each of which included finished area and three-car or four car garages. Two of the comparables have central air conditioning and two have a fireplace. These properties sold between June 2007 and August 2008 for prices ranging from \$604,150 to \$650,000 or from \$145.71 to \$170.94 per square foot of living area including land.

The appellant also attached a data sheet revealing that the subject property was purchased in April 2008 for \$805,000 or approximately \$160.65 per square foot of living area including land after having been exposed on the market for 63 days.

The appellant also submitted a copy of the board of review final decision wherein the subject's final assessment of \$268,330 was disclosed. The subject's assessment reflects a market value of approximately \$806,765 or \$161.00 per square foot of living area including land using the 2009 three-year median level of assessments in DuPage County of 33.26%. (86 Ill.Admin.Code §1910.50(c)(1)).

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$215,657 which would reflect a market value of approximately \$646,971 or \$129.11 per square foot of living area including land.

The board of review was held to be in default by a letter dated September 12, 2012 because its request to dismiss this appeal was not timely filed in accordance with the rules of the Property Tax Appeal Board.

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 subject's assessment is not warranted.

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. 86 Ill.Admin.Code §1910.65(c). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the subject's assessment should be reduced based on comparable sales contained in the record. However, the evidence also disclosed that the subject sold in April 2008, a

mere eight months prior to the assessment date at issue of January 1, 2009, for a price of \$805,000 or \$160.65 per square foot of living area including land.

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. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

The record also contains four comparable sales of properties. They sold from June 2007 to August 2008 for prices ranging from \$604,150 to \$650,000 or from \$145.71 to \$170.94 per square foot of living area including land. The subject sold in April 2008 for \$805,000 or \$160.65 per square foot of living area.

The Board finds the best evidence of the subject's fair market value in the record is the April 2008 sale price of the subject property. The subject's assessment reflects an estimated market value of approximately \$806,765 or \$161.00 per square foot of living area including land which is reflective of its recent purchase price. Furthermore, the subject's estimated market value based on its assessment of \$161.00 per square foot of living area including land is within the range and supported by the comparable sales on this record.

Based on the foregoing facts, the Property Tax Appeal Board finds that the appellant has failed to establish overvaluation of the subject property by a preponderance of the evidence and thus, no reduction is warranted on this record.

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: October 19, 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.