



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

APPELLANT: Tesinisky Estate N. Star Trust #10-02015
DOCKET NO.: 09-04959.001-R-1
PARCEL NO.: 06-36-407-077

The parties of record before the Property Tax Appeal Board are Tesinisky Estate N. Star Trust #10-02015, 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: \$12,550
IMPR.: \$48,450
TOTAL: \$61,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject appeal consists of a residential property located in York Township, DuPage County, Illinois. The subject property is not owner occupied as of the assessment date.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject property's assessment is not reflective of fair market value. In support of the overvaluation argument, the appellant submitted documentation evidencing the subject's April 2010 sale price of \$183,000. The appellant also submitted a Multiple Listing Service (MLS) sheet revealing the subject property was initially offered for sale in the open market for \$249,000 on November 4, 2009. The subject's offering price was reduced to \$219,000 on February 19, 2010 before being ultimately purchased by the appellant for \$183,000 in April 2010. The appeal petition indicates the buyer and seller were unrelated and a Realtor was involved in the transaction.

The appellant also submitted the DuPage County Board of Review's final decision regarding the subject property. The subject property had a final assessment of \$123,990, which reflects an estimated market value of \$372,790 using DuPage County's 2009

three-year median level of assessments of 33.26% as determined by the Illinois Department of Revenue.

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

The board of review did not submit its "Board of Review Notes on Appeal" or 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. By letter dated May 21, 2012, the DuPage County Board of Review was found to be in default.¹

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 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). Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 $\frac{1}{3}$ % of fair cash value. (35 ILCS 200/9-145(a)). [T]he assessor, in person or by deputy, shall actually view and determine as near as practicable the value of each property listed for taxation as of January 1 of that year. (35 ILCS 200/9-155). 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 appellant in this appeal submitted documentation evidencing the subject's April 2010 sale price of \$183,000. The board of review did not refute the value evidence submitted by the appellant or timely 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.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428 (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in

¹ The DuPage County Board of Review was notified of this appeal on January 19, 2012 and given 90 days to submit evidence in support of its assessment of the subject property or request an extension to file evidence for good cause by April 18, 2012. On June 4, 2012, the Property Tax Appeal Board received a packet of evidence from the DuPage County Board of Review, postmarked June 1, 2012, in support of the subject's assessment. The Property Tax Appeal Board finds the evidence submitted by the board of review was not timely filed and will not be considered.

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).

The Property Tax Appeal Board finds this record shows the appellant purchased the subject property for \$183,000 in April 2010. The Board finds this record is void of any evidence showing the subject's sale was not an arm's-length transaction. Based on this analysis, the Board finds the best and only evidence of the subject's fair market value is its April 2010 sale price of \$183,000. The subject's assessment reflects an estimated market value of \$372,790 which is considerably higher than its 2010 arm's-length sale price. Therefore, a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board further recognizes the subject property sold 16 months subsequent to the effective January 1, 2009 assessment. The Board finds Application of Rosewell, 120 Ill. App. 3d 369 (1st Dist. 1983), provides some guidance for this issue. The court in Rosewell, citing the trial court, recognized assessing officials are not barred, as a matter of law, from considering events which occurred after the lien date in assessing properties. Subsequent events assessing officials may consider **in any individual case** will depend on the nature of the event and **the weight to be given the event will depend upon its reliability in tending to show value as of January 1.**

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: August 28, 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.