



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

APPELLANT: Armando Lopez
DOCKET NO.: 09-05948.001-R-1
PARCEL NO.: 03-33-400-010

The parties of record before the Property Tax Appeal Board are Armando Lopez, the appellant; 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: \$27,780
IMPR: \$114,300
TOTAL: \$142,080**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a 2-story, 2-unit masonry apartment building. The dwelling contains 1,320 square feet of living area per unit and was built in 1968. Features of the building include an English basement and a garage containing 484 square feet. The dwelling is located in Addison, Addison Township, DuPage County.

The appellant contends overvaluation based on the recent sale of the subject property. The appellant did not complete Section IV of the appeal form so there is no information regarding the arm's length nature of the sale. The appellant submitted a copy of the settlement statement disclosing the subject was purchased on March 3, 2009 for a price of \$240,000. Based on this record, the appellant requested the subject's assessment be reduced to \$80,000 which would reflect a market value of approximately \$240,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$142,080 was disclosed. The subject's total assessment reflects an estimated market value of \$427,180 or \$213,590 per unit, using the 2009 three-year median level of assessments for DuPage County of 33.26% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted a grid analysis and property record cards for six equity comparables. The comparables are 2-unit apartment buildings located on the same street and within a block of the subject. Two of these comparables had sales recorded on the property record cards. Comparable #3 sold in September 2007 for \$325,000 or \$162,500 per unit and comparable #4 sold in July 2005 for \$405,000 or \$202,500 per unit. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 does not support 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 not warranted.

The Board finds the appellant omitted Section IV of the appeal form, so the Board cannot determine the arm's-length nature of the sale. The settlement statement did not have a realtor's commission listed. Therefore, the Board finds the sale price of the subject is not a reliable or credible indicator of the subject's market value.

Based on this record, the Board finds the appellant has not proven by a preponderance of the evidence that the subject is overvalued and no 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: 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.