FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: John & Lenore Klausner
DOCKET NO.: 10-01577.001-R-1
PARCEL NO.: 05-11-335-006

The parties of record before the Property Tax Appeal Board are John & Lenore Klausner, the appellants; 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:	$17,460
IMPR.:	$69,850
TOTAL:	$87,310

Subject only to the State multiplier as applicable.

ANALYSIS

The subject appeal consists of one-story condominium unit containing 1,475 square feet of building area that was built in 2001. Amenities include a garage (parcel number 05-11-335-060) and parking space (parcel 05-11-335-050). The subject property is located in Milton Township, DuPage County, Illinois.

The appellants 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 appellants submitted a letter addressing the appeal, a sales contract and a settlement statement. The evidence revealed the subject property sold in May 2010 for $270,000. The sales contract indicates the transaction included deeded space for a garage (#24) and parking space (#11). The appellants also submitted a Multiple Listing Service (MLS) sheet revealing the subject property was offered for sale in the open market for $284,900 from April 2009 until its sale date in May 2010. The appeal petition indicates the buyer and seller were unrelated. The appellants' letter explained the subject's sale price included a garage (parcel number 05-11-335-060) and parking space (parcel 05-11-335-050). These parcels have assessments of

$1,800 and $750, which reflect estimated market values of $5,400 and $2,250, respectively. The appellants did not contest the assessments assigned to these two parcels. The appellants argued by deducting the estimated market values of the parcel numbers assigned to the garage and parking space results in a net sale price for the condominium unit of $262,350.

In further support of the overvaluation claim, the appellants submitted an appraisal of the subject property. The appraiser developed the sales comparison approach to value in estimating fair market value for the subject property of $273,000 as of March 5, 2010.

The appellants also submitted Multiple Listing Service (MLS) sheets and a grid analysis of four comparable sales. The comparables had varying degrees of similarity when compared to the subject. The comparables sold from June 2008 to August 2009 for sale prices ranging from $256,000 to $290,000 including land.

The appellants also submitted the DuPage County Board of Review's final decision regarding the subject property. The subject parcel under appeal, the condominium unit, had a final assessment of $102,600, which reflects an estimated market value of $308,293 using DuPage County's 2010 three-year median level of assessments of 33.28% as determined by the Illinois Department of Revenue.

Based on this evidence, the appellants 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. (86 Ill.Admin.Code §1910.40(a)). By letter dated August 23, 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.

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[1] The DuPage County Board of Review was notified of this appeal on October 28, 2011 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 January 26, 2012. On March 22, 2012, the Property Tax Appeal Board received a packet of evidence from the DuPage County Board of Review 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. On August 27, 2012, the DuPage County Board of Review requested the Board rescind the Default status and consider the evidence submitted on March 20, 2012. The board of review acknowledged its evidentiary filing was pass the due date. However, the board of review argued, in summary, the appeals came in during board of review hearing season, the busiest hearing season, especially the months of December, January and February. By letter dated September 12, 2012, the DuPage County Board of Review's request to rescind the default status was denied by the Board in its meeting held on September 11, 2012.

The appellants contend 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 33⅓% 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 appellants in this appeal submitted documentation evidencing the subject's May 2010 sale price of $270,000. The board of review did not refute the value evidence submitted by the appellants 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. (86 Ill.Admin.Code §1910.40(a)).

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 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 appellants purchased the subject property for $270,000 in May 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 evidence of the subject's fair market value is its May 2010 sale price of $270,000. The Board further takes notice that the sale price of the subject property included a garage (parcel number 05-11-335-060) and parking space (parcel 05-11-335-050). These parcels have assessments of $1,800 and $750, which reflect estimated market values of $5,400 and $2,250, respectively. The appellants did not contest the assessments assigned to these two parcels. After deducting the estimated market values of these parcels, as reflected by their assessments, the Board finds the subject condominium unit has a net sale price of $262,350. The subject's assessment reflects an estimated market value of $308,296, which

is considerably higher than its 2010 arm's-length net sale price. Therefore, a reduction in the subject's assessment is warranted. Since fair market value has been established, DuPage County's 2010 three-year median level of assessments of 33.28% 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: November 30, 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.