FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Eric Philips
DOCKET NO.: 10-03047.001-R-1
PARCEL NO.: 08-12-402-022

The parties of record before the Property Tax Appeal Board are Eric Philips, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd., Chicago, Illinois; 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:	$46,210
IMPR.:	$203,790
TOTAL:	$250,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story frame and brick single family dwelling that contains 5,206 square feet of living area. The dwelling is approximately 2 years old. Features of the home include a partial unfinished basement, central air conditioning, two fireplaces and a three-car attached garage. The subject property has a 16,020 square foot site and is located in Downers Grove, Lisle Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant provided evidence disclosing the subject property was purchased on December 21, 2009 for a price of $750,000. The evidence disclosed the parties to the transaction were not related and the property was exposed on the open market with a Realtor for 297 days. The appellant also submitted a copy of an appraisal estimating the subject property had a market value of $750,000 as of November 19, 2009. The appellant also submitted a copy of the board of review decision disclosing a total assessment of $303,680, which reflects a market value of approximately $911,131 when applying the statutory level of assessments. Based on this evidence the appellant requested the subject's assessment be reduced to $250,000 to reflect the purchase price and the appraised value.

The board of review did not timely submit its "Board of Review Notes on Appeal" and evidence in support of the assessed valuation of the subject property.

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 the evidence in the record supports 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 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the December 2009 purchase price for the subject property of $750,000. The record indicates the sale had the elements of an arm's length transaction. The Board also finds the conclusion that the purchase price is reflective of fair cash value is further supported by the appraisal submitted by the appellant. The Board further finds the subject's assessment reflects a market value greater than the purchase price presented by the appellant. The board of review did not timely submit evidence in support of the assessment of the subject property or to refute the appellant's argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code 1910.40(a) & 1910.69(a)). Based on this record the Property Tax Appeal Board finds the subject property had a market value of $750,000 as of January 1, 2010 and a reduction in the property's assessment to reflect the purchase price is appropriate.

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: January 31, 2013

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.