



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

APPELLANT: Cindy Parrett
DOCKET NO.: 11-02266.001-R-1
PARCEL NO.: 07-24-124-086

The parties of record before the Property Tax Appeal Board are Cindy Parrett, 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: \$20,590
IMPR.: \$31,950
TOTAL: \$52,540

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a one-story residential condominium unit of brick exterior construction with 925 square feet of living area. The dwelling was constructed in 1986. Features of the unit include central air conditioning and a fireplace. The property is located in Naperville, Naperville Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$165,000 as of November 9, 2010. In addition, the appellant based the appeal on recent sale.

To support the recent sale, the appellant submitted documentation regarding the recent purchase price of the subject property. The purchase documents include a Final Seller Escrow Statement reflecting a purchase price of \$158,500 in July 2010; a PTAX-203 Illinois Real Estate Transfer Declaration depicting a purchase price of \$158,500 in July 2010; and a Multiple Listing Service data sheet depicting a sale price of \$158,500 with a closing date in July 2010. The data sheet depicts a listing date in January 2010 prior to the execution of a contract for sale in June 2010.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the recent purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$56,600. The subject's assessment reflects a market value of \$170,739 or \$184.58 per square foot of living area, land included, when using the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information gathered by the Naperville Township Assessor's Office on five comparables sales that occurred between May 2008 and July 2010. Comparable sales #1 and #2 are the same properties in the appellant's appraisal identified as sales #2 and #1, respectively. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant criticized each of the board of review comparable sales for having an extra room (den) as compared to the subject, having a superior kitchen and/or other amenities and/or having a garage space as part of the purchase.

The appellant also submitted documentation of the sale of condominium units in July and September 2012 for prices of \$147,000 and \$167,500, respectively.

Conclusion of Law

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. 86 Ill.Admin.Code §1910.63(e). 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.

As to the appellant's additional sales from 2012 submitted in rebuttal pursuant to the rules of the Property Tax Appeal Board, rebuttal evidence is restricted to that evidence to explain, repel, counteract or disprove facts given in evidence by an adverse party. (86 Ill.Admin.Code §1910.66(a)). Moreover, rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. (86 Ill.Admin.Code §1910.66(c)). In light of these rules, the Property Tax Appeal Board has not considered the additional 2012 sales submitted by appellant in conjunction with her rebuttal argument.

The Board has given reduced weight to board of review sales #3, #4 and #5 as these sales occurred in 2008 and 2009, dates most distant from the assessment date at issue of January 1, 2011 and therefore, less likely to be indicative of the subject's market value as of the assessment date.

The Board finds the best evidence of market value to be the July 2010 purchase price of the subject property for \$158,500. The board of review's evidence made no effort to contest the arm's-length nature of the sale of the subject property other than stating it was "the lowest [sale price] of all 1 bedroom unit sales over the 3 year analysis period."

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. 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, based upon the Multiple Listing Service data sheet, that the property was advertised for sale utilizing the Multiple Listing Service for about six months and involved a Realtor. Furthermore, the Board finds there is no evidence in the record that the sale price was not reflective of the subject's market value.

The Board finds the subject property had a market value of \$158,500 as of the assessment date at issue. Since market value has been established the 2011 three year average median level of assessments for DuPage County of 33.15% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(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

Tracy 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 22, 2014

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.