FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Thomas & Kate Skattum
DOCKET NO.: 11-02270.001-R-1
PARCEL NO.: 06-12-203-018

The parties of record before the Property Tax Appeal Board are Thomas & Kate Skattum, the appellants, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, in Chicago, 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:	$52,760
IMPR.:	$174,320
TOTAL:	$227,080

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 3,455 square feet of living area. The dwelling was constructed in 1996. Features of the home include a full basement and a two-car garage. The property has a 7,560 square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on November 30, 2011 for a price of $685,000 or $198.26 per square foot of living area, including land. The appellant's counsel filed a brief reporting that the purchase price was negotiated in good faith by unrelated parties and represents an arms-length transaction.

In further support of the transaction the appellant submitted a copy of the Settlement Statement and a real estate contract, both of which reiterate the same sale price as reported by the

appellant. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price 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 total assessment of $259,700 was disclosed. The subject's assessment reflects a market value of $783,409 or $226.75 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for DuPage County of 33.15% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review noted that the appellant submitted no comparable sales in its Addendum to Board of Review Notes on Appeal. Also attached was Exhibit #1, consisting of a spreadsheet with three comparable sales suggested by the York Township Assessor's Office. The comparables consist of two-story dwellings of masonry or frame and masonry construction that range in size from 2,523 to 3,187 square feet of living area. The dwellings were constructed from 1940 to 1965. Each has the same neighborhood code assigned by the assessor as the subject property. Features of the comparables include a full or partial basement and a one-car or a two-car garage. The comparables have sites ranging in size from 7,920 to 10,680 square feet of land area. The comparables sold from August 2009 to April 2010 for prices ranging from $510,000 to $748,500 or from $186.31 to $234.86 per square foot of living area, including land.

Also on the spreadsheet was a handwritten note, "Sale of subject property was November 30, 2011 will make change for 2012." A second handwritten remark on the document was, "House closed 11/30/11. Too late in year for adjustment."

Based on this evidence, the board of review requested confirmation of the subject's estimated market value of $783,409 based on its 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 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); 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.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean 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 so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). **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). (Emphasis added.) Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983). (Emphasis added.)

The Board finds the best evidence of market value to be the purchase of the subject property on November 30, 2011 for a price of $685,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction and the board of review did not dispute the arm's length nature of the transaction as it, in fact, appears to be willing to accept the sale price which it was going to apply to the subject property for the 2012 assessment year.

The Property Tax Appeal Board finds the purchase price of $685,000 is below the market value reflected by the assessment of $783,409.

The board of review also provided three comparable sales that occurred from August 2009 to April 2010 for prices ranging from $510,000 to $748,500 or from $186.31 to $234.86 per square foot

of living area including land. The Property Tax Appeal Board further finds that two of the three comparable sales presented by the board of review occurred 14 and 16 months prior to the assessment date at issue of January 1, 2011. As such, the Board finds these sale prices are sufficiently remote in time to be less likely indicators of the subject's estimated market value as of the assessment date. The remaining comparable sale from April 2010 has been given reduced weight in the Board's analysis when compared to the sale of the subject dwelling. Moreover, the subject's estimated market value based on its assessment still substantially exceeds the April 2010 sale price of this one suggested comparable property. In conclusion, based upon an analysis of the data presented, the Board finds the sale comparables presented by the board of review neither support the subject's estimated market value nor do they overcome the arm's length nature of the subject's sale transaction as displayed in this record.

Based on this record the Board finds the subject property had a market value of $685,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for DuPage County of 33.15% 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.

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: February 21, 2014

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.