



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

APPELLANT: James Kasper
DOCKET NO.: 11-02468.001-R-1
PARCEL NO.: 08-10-221-072

The parties of record before the Property Tax Appeal Board are James Kasper, 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: \$17,900
IMPR.: \$76,910
TOTAL: \$94,810

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story townhome of frame and masonry construction containing 1,860 square feet of living area. The dwelling was constructed in 2004. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and an attached garage of 388 square feet of building area. The property is located in Lisle, Lisle 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 June 20, 2011 for a price of \$286,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the seller was Paul Henning, the parties to the transaction were not related, the property was sold using a Realtor from the firm of Coldwell Banker, agent

Marilyn Burke, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 26 days.

In further support of the transaction the appellant submitted a copy of the Multiple Listing Service data sheet depicting the subject was originally listed on March 4, 2011 for an asking price of \$305,000 with a subsequent price reduction to \$299,900 prior to the sale for \$286,000. The document further depicts that the contract was entered into on March 29, 2011 and the closing occurred on May 20, 2011. Additionally, a copy of the Settlement Statement was submitted which reiterated the disbursement date of June 20, 2011 and the sale price previously reported along with the payment of a brokerage commission on the sale.

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

The board of review submitted its "Board of Review Notes on Appeals" wherein the subject's total assessment of \$106,240 was disclosed. The subject's assessment reflects a market value of \$320,483 or \$172.30 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 support of the assessment the board of review submitted its Addendum to Board of Review Notes on Appeal along with Exhibit 1 consisting of a spreadsheet that included data on seven comparables along with a map depicting the location of the subject and the comparable properties. The spreadsheet indicates it was prepared by John D. Trowbridge II, Lisle Township Assessor. The grid also depicts the subject's purchase price of \$286,000 with a date of May 2011. Also noted on the spreadsheet was the following statement:

- Subject's sale was a cash purchase and was the last sale in nbhd VPP since 04/2006. The 2012 assessment translates to a market value of \$299,760; the tentative 2013 factor is .96 which will bring it down to \$287,770

Comparables #5 through #7 have the same neighborhood code assigned by the assessor as the subject property. The seven comparables are improved with dwellings of frame or masonry construction that range in size from 1,277 to 2,011 square feet of living area and were built between 1996 and 2004. Each of

the comparables has a full or partial basement, three of which are partially or fully finished. Each home has central air conditioning. Five of the comparables have either one or ten fireplaces.¹ The homes also have an attached garage ranging in size from 361 to 465 square feet of building area. These comparables sold from September 2001 to May 2011 for prices ranging from \$262,000 to \$360,000 or from \$136.10 to \$205.17 per square foot of living area, including land.

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 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. 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 do 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). 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). 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);

¹ The Board recognizes that there may be an error in the reported data as it is unlikely that a dwelling of 2,011 square feet could reasonably accommodate ten fireplaces as reported for comparable #6.

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.

The Board finds the best evidence of market value to be the purchase of the subject property on June 20, 2011 for a price of \$286,000 on a date approximately six months after the assessment date of January 1, 2011. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The seller was Paul Henning, the parties to the transaction were not related, the property was sold using a Realtor from the firm of Coldwell Banker, agent Marilyn Burke, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 26 days.

Moreover, the Board finds the purchase price of \$286,000 is below the market value reflected by the assessment of \$320,483. Additionally, the original asking price in March 2011 of \$305,000 is also below the market value reflected by the assessment of \$320,483. The Board also finds the board of review did not substantively present any evidence to challenge the arm's length nature of the transaction and, in fact, reported the sale of the subject as of May 2011 for \$286,000 in its spreadsheet. The assessor's remarks concerning the 2012 and 2013 assessments of the subject property in relation to its estimated market value do not address this 2011 assessment appeal.

The board of review also failed to refute the contention that the purchase price of \$286,000 was reflective of market value at the time of sale, particularly given the original asking price of \$305,000 and subsequent price reduction to \$299,900.

Next, the Board has given no weight to board of review comparables #5 through #7 which sold from 2001 to 2006 and are thus too remote in time to be valid or relevant indicators of the subject's estimated market value as of the assessment date of January 1, 2011. Moreover, these remote sales are not relevant when the subject property sold six months after the assessment date after having been available on the open market for a period of at least 26 days prior to its sale. Also no weight was given to comparable sales #2 and #3 as these sales in 2009 were similarly remote in time when compared to the sale of the subject in June 2011. Finally, little weight was given to

board of review comparable sale #1 as this dwelling is substantially smaller than the subject property. It is also noteworthy that both comparables #1 and #4 which sold in April and May 2011 for prices of \$224,000 and \$285,000 suggest that the subject property is overvalued based on its assessment which reflects a market value of \$320,483. Thus, these sales further support a reduction in the subject's assessment.

Based on this record the Board finds the subject property had a market value of \$286,000 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.

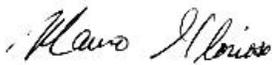


Chairman



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: April 18, 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.