



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

APPELLANT: Andrew Corbett
DOCKET NO.: 11-02471.001-R-1
PARCEL NO.: 08-07-107-004

The parties of record before the Property Tax Appeal Board are Andrew Corbett, 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: \$52,880
IMPR.: \$68,780
TOTAL: \$121,660**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story single-family dwelling of frame and masonry construction containing 2,678 square feet of living area. The dwelling was constructed in 1977. Features of the home include a partial unfinished basement, central air conditioning, a fireplace and an attached garage of 509 square feet of building area. The property is located in Naperville, 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 July 22, 2010 for a price of \$367,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the seller was Christopher Haas, the parties to the transaction were not related, the property was sold using a Realtor from the firm of ReMax Naperville, agent

William White, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 73 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 24, 2010 for an asking price of \$412,000 with a subsequent price reduction to \$389,900 which occurred prior to the sale for \$367,000. The document further depicts that the contract was entered into on June 4, 2010 and the closing occurred on July 22, 2010. Additionally, a copy of the Settlement Statement was submitted which reiterated the sale date and 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 \$129,620 was disclosed. The subject's assessment reflects a market value of \$391,011 or \$146.01 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 eight comparables along with a map depicting the location of the subject and 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 \$367,000 with a date of July 2010. Also noted on the spreadsheet was the following statement:

- Subject's 2012 Assessment = Market value of \$365,700 - Please confirm assessment

As the appeal is an overvaluation complaint, the Board will not analyze comparables #5 reportedly is property submitted to establish uniformity of assessments or equity and has no sale data. As such equity evidence is not responsive to the appellant's overvaluation argument, the Property Tax Appeal Board will not consider this data.

Each of the seven sales comparables have the same neighborhood code assigned by the assessor as the subject property. These sale comparables are improved with dwellings of frame or masonry construction that range in size from 2,431 to 2,678 square feet of living area and were built from 1970 to 1985. Each of the comparables has a full or partial basement, two of which are partially finished. Each home has central air conditioning and one or two fireplaces along with an attached garage ranging in size from 442 to 509 square feet of building area. These comparables sold from August 1998 to June 2010 for prices ranging from \$207,630 to \$455,000 or from \$78.38 to \$176.88 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. 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). 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.

The Board finds the best evidence of market value to be the purchase of the subject property on July 22, 2010 for a price of \$367,000 on a date approximately five months before 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 Christopher Haas, the parties to the transaction were not related, the property was sold using a Realtor from the firm of ReMax Naperville, agent William White, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 73 days.

Moreover, the Board finds the purchase price of \$367,000 is below the market value reflected by the assessment of \$391,011. 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 July 2010 for \$367,000 in its spreadsheet. The notation that the subject's 2012 assessment reflects a market value of \$367,500 is irrelevant to this pending 2011 assessment appeal where the assessment reflects a market value of \$391,011, which is greater than the recent purchase price. Pointing out that the 2012 assessment reflects a market value similar to the purchase price being reported by the appellant is not substantive evidence to overcome a challenge to the 2011 assessment of the property.

Next the Board has given no weight to the board of review's comparables #4, #6, #7 and #8 as these sales occurred between 1998 and 2007, which are dates of sale too remote in time from the assessment date at issue of January 1, 2011 so as to be relevant or indicative values of the subject property as of the assessment date. The Board also gave little weight to the remaining three comparable sales presented by the board of review which occurred in May and June 2010. The most reliable indicator of the subject's market value on this record is the sale of the subject which occurred on July 22, 2010 after the property was exposed on the open market. Finally, on this record the board of review failed to refute the contention that the purchase price of \$367,000 was reflective of market value at the time of sale.

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Based on this record the Board finds the subject property had a market value of \$367,000 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

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: April 18, 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.