



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

APPELLANT: Priti Lakhani  
DOCKET NO.: 11-02476.001-R-1  
PARCEL NO.: 08-36-317-010

The parties of record before the Property Tax Appeal Board are Priti Lakhani, 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:** \$36,240  
**IMPR.:** \$74,810  
**TOTAL:** \$111,050

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story single-family dwelling of brick exterior construction containing 3,471 square feet of living area. The dwelling was constructed in 2006. Features of the home include an unfinished basement, central air conditioning, a fireplace and an attached garage of 682 square feet of building area. The property is located in Woodridge, 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 March 16, 2010 for a price of \$335,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the property was sold by ING Bank, the parties to the transaction were not related, the property was sold using a Realtor from ReMax Professionals, agent Beth Engh-

Widell, the property had been advertised on the open market through the Multiple Listing Service and it had been on the market for 8 days. The property was sold in settlement of a foreclosure action. Among the remarks on the data sheet are: "Has damages that are easily fixed."

In further support of the transaction the appellant submitted a copy of the Multiple Listing Service data sheet depicting the listing date of February 18, 2010 and an asking price of \$329,900. The document also depicts that the contract was entered into on February 23, 2010 and the closing occurred on March 16, 2010. A copy of the Settlement Statement reiterates the sale date and purchase price as previously reported and also reflects the payment of brokers' commissions related to 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 \$195,950 was disclosed. The subject's assessment reflects a market value of \$591,101 or \$170.30 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 containing six comparable sales with a map attached depicting the location of the subject and the comparable properties. Only comparables #1 and #2 presented by the township assessor appear to be in close proximity to the subject. The spreadsheet indicates it was prepared by John D. Trowbridge II, Lisle Township Assessor. The grid also depicts the subject's purchase price of \$335,000 in March 2010. The following statements also appear on the spreadsheet:

- Subject: Prior sale was in 04/2007 for \$750,000, w/April 2007 mortgage of \$600,000. Property was taken back by the bank on a sheriff's deed recorded 2/25/2010 . . . (a copy of the Sheriff's Deed is also attached)
- Property was then sold to appellant on [sic] month later.

Also attached to the submission was a copy of the Sheriff's Deed entered on June 21, 2010 conferring the property to Patrick Youngs/James Lewinski.

Comparable sales #1 and #2 in the spreadsheet have the same neighborhood code assigned by the assessor as the subject property. The comparables are improved with dwellings that range in size from 2,965 to 4,260 square feet of living area. The dwellings were constructed between 1990 and 2009. Each comparable has an unfinished basement, central air conditioning, one or two fireplaces and a garage ranging in size from 560 to 690 square feet of building area. These comparables sold from January 2008 to August 2009 for prices ranging from \$501,000 to \$818,500 or from \$166.36 to \$193.37 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant presented a four-page letter outlining in detail why the various comparables presented by the board of review are dissimilar to the subject property. The stated dissimilarities are location on a golf course with a view of the greens and pond along with a desirable high school in the school district of the comparable and comparables #3, #4 and #5 were built as custom spec homes in 2009 and the sales depicted by the board of review were the first sales of these homes after construction; in addition these homes are located in a "more exclusive neighborhood close to the Seven Bridges Golf Club."

The appellant also reported that board of review comparable #1 sold more recently in August 2013 for \$537,000 which reflects in part that this home features a 1,100 square foot brick patio with gazebo and an eight-person hot tub which are not amenities of the subject property.

Also within the rebuttal, the appellant presented a January 2009 sale concerning a property at 2529 Kelly Drive along with information concerning this property's 2011 assessment. On page 2 of the rebuttal at section (iv), the appellant sets forth assessment data on additional properties. Commencing on page 3 and through page 4 of the rebuttal, the appellant outlined data including sales of new comparable properties identified as appellant's comparables #1 through #6.

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 new comparable data submitted by appellant in conjunction with the rebuttal argument. In addition, as this appeal was originally based upon overvaluation, the appellant's new data concerning comparable assessments of comparable properties is not relevant to this appeal.

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 (3<sup>rd</sup> 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 March 16, 2010 for a price of \$335,000 which occurred approximately nine months prior to

the assessment date at issue in this appeal of January 1, 2011. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The seller was ING Bank, the parties to the transaction were not related, the property was sold using a Realtor from ReMax Professionals, agent Beth Engh-Widell, the property had been advertised on the open market through the Multiple Listing Service and it had been on the market for 8 days.

The Property Tax Appeal Board further finds the purchase price of \$335,000 is below the market value reflected by the assessment of \$591,101. Additionally, the original asking price in February 2010 of \$329,900 is also below the market value reflected by the assessment of \$591,101. It is also noteworthy that the appellant's purchase price is greater than the original asking price which implies some level of competition and bidding for the subject property. The Board also finds the board of review did not substantively present any evidence to challenge the arm's length nature of the transaction. Reporting that the prior sale of the subject April 2007 was for \$750,000 with an accompanying mortgage of \$600,000 prior to the property being repossessed by the bank through a sheriff's deed does not refute the arm's length nature of the sale transaction to the appellant, Priti Lakhani, in March 2010 for \$335,000.

The board of review also failed to refute the contention that the purchase price of \$335,000 was reflective of market value at the time of sale, particularly given the lower original asking price of \$329,900.

Next, the Board has given no weight to board of review comparables #1 through #6 which sold from January 2008 to August 2009 which are sale dates more remote in time than the subject's sale date and thus are less likely to be indicators of the subject's estimated market value as of January 1, 2011. Moreover, the appellant explained that board of review comparables #3 through #5 were custom homes which sold as brand-new construction for the 2009 sale prices reported by the board of review and these dwellings are primarily located in a golf course neighborhood. Similarly, board of review comparable #6 was said to be on the golf course with views of greens and ponds making this dwelling dissimilar to the subject. While board of review comparables #1 and #2 are located in closer proximity to the subject, their sale dates in 2008 are too remote to be reliable indicators of the subject's estimated market value as of January 1, 2011.

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Based on this record the Board finds the subject property had a market value of \$335,000 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.