



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

APPELLANT: Shobhina Mutreja
DOCKET NO.: 11-03623.001-R-1
PARCEL NO.: 08-27-104-029

The parties of record before the Property Tax Appeal Board are Shobhina Mutreja, the appellant, by attorney Michael T. Reynolds of Rieff Schramm Kanter & Guttman, in Chicago, and the DuPage County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$76,280
IMPR: \$209,810
TOTAL: \$286,090

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 two-story dwelling of stucco construction with 4,661 square feet of living area. The dwelling was constructed in 1999. Features of the home include a finished basement, central air conditioning, two fireplaces and an attached 582 square foot garage. The property has a

20,810 square foot site and is located in Naperville, Lisle Township, DuPage County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales located within two blocks of the subject property. The comparables are two-story dwellings that were built between 1989 and 1995. The homes range in size from 3,842 to 5,098 square feet of living area. Each comparable has a basement, two of which have finished areas and each comparable has a garage ranging in size from 660 to 810 square feet of building area. The parcels range in size from 15,836 to 26,797 square feet of land area. These four comparables sold between October 2008 and March 2011 for prices ranging from \$494,000 to \$620,000 or from \$121.62 to \$138.13 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$200,687 which would reflect a market value of approximately \$602,061 or \$129.17 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$286,090. The subject's assessment reflects a market value of \$863,017 or \$185.16 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.

As to the appellant's evidence, the board of review noted that appellant's comparable #2 involved a Notice of Foreclosure and comparable #3 was a "sale in lieu per PTAX R2009-118687." This latter document also indicates that the property was advertised prior to the sale transaction.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales, two of which are located in close proximity to the subject based on the map that depicts each parties' comparables in relation to the subject. The comparables consist of dwellings of unknown story height; the grid analysis from the Lisle Township Assessor's Office does not reflect story height. The homes were built between 1984 and 1992 and range in size from 3,662 to 4,411 square feet of living area. Each home has a basement, two of which include finished areas. Each homes a garage ranging in size from 639 to 740 square feet of building area. The homes

sold between December 2009 and July 2012 for prices ranging from \$720,000 to \$910,000 or from \$196.61 to \$218.86 per square foot of living area, including land.

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

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board.

With regard to the foreclosure sales data presented by the board of review, the Property Tax Appeal Board takes notice that Public Act 96-1083 amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

Section 16-183 provides:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments,

including those compulsory sales of comparable properties submitted by the taxpayer.

The Board finds the effective date of these statutes is applicable to assessment date at issue, January 1, 2011.

In analyzing the market value evidence, the Board has given little weight to board of review comparables #1 and #3 as these properties are located most distant from the subject property according to the map presented by the board of review. The Board has also given reduced weight to appellant's comparable #4 as this property sold most distant in time from the assessment date of January 1, 2011 and thus is less likely to be indicative of the subject's market value that is at issue. Additionally, the Board has given reduced weight to appellant's comparable #3 and board of review comparable #2 as each of these homes is significantly smaller than the subject dwelling of 4,661 square feet.

The Board finds the best evidence of market value to be the appellant's comparable sales #1 and #2 along with board of review comparable sale #4. These three most similar comparables that also sold most proximate to the valuation date at issue, sold between September 2009 and July 2012 for prices ranging from \$580,000 to \$855,000 or from \$121.62 to \$208.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$863,017 or \$185.16 per square foot of living area, including land, which is higher than the comparables in overall value which can be justified in that the subject is newer than these three comparables and thus has less depreciation. The subject's estimated market value on a per-square-foot basis falls within the range of these comparables and the subject falls within the range of the comparables in terms of its dwelling size. Thus, the Board finds that the subject dwelling is not overvalued and a reduction in the subject's assessment is not warranted based upon the best comparable sales evidence in the record.

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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: November 21, 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.