



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

APPELLANT: John Pezzullo  
DOCKET NO.: 11-05815.001-R-1  
PARCEL NO.: 04-10-135-036

The parties of record before the Property Tax Appeal Board are John Pezzullo, 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:** \$6,150  
**IMPR.:** \$20,970  
**TOTAL:** \$27,120

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed this 2011 appeal from a 2010 assessment decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185). 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-bedroom condominium unit with 1,167 square feet of living area. The brick building was constructed in 2006. Features of the unit include a one-stall garage. The property is located in West Chicago, Winfield 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 April 23, 2010 for a price of \$81,375 or \$69.73 per square foot of living area, including land, and also submitted information on three comparable sales. The comparables were located in the same condominium building as the subject and consist of 1,167 or 1,169 square foot units. The sales occurred between March 2010 and June 2011 for prices ranging from \$77,700 to \$86,000 or from \$66.47 to \$73.57 per square foot of living area, including land. 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 Appeal" disclosing the total assessment for the subject of \$36,470. The subject's assessment reflects a market value of \$110,015 or \$94.27 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.

In support of its contention of the correct assessment, the board of review reported the April 2010 purchase price of the subject property for \$81,375 and also submitted information on five comparable sales located in the same building as the subject, where three of the sales were presented by the appellant. The two new comparable properties presented by the board of review were units of 1,033 and 1,159 square feet, which sold in June 2010 and October 2012 for prices of \$100,000 and \$87,000 or for \$86.28 and \$84.22 per square foot of living area, including land, respectively. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued that the board of review's sales data warrants a reduction in the subject's assessment. Also as part of his rebuttal, the appellant further analyzed the assessments of the comparable properties in relation to their sale prices noting that while the subject may be equitable in comparison to the comparables, the properties are not properly assessed given their respective sale prices.

#### **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 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 in April, 2010, a date approximately eight months prior to the assessment date at issue of January 1, 2011, for a price of \$81,375 which is further supported by three additional sales that occurred between March 2010 and June 2011 for prices ranging from \$77,700 to \$86,000.

As to the subject's purchase price, the appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and in the newspaper and it had been on the market for over three years. In further support of the transaction the appellant submitted a copy of the Settlement Statement which reflected the payment of brokers' commissions and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration which also reflected that the property was advertised prior to the sale.

The Board has given reduced weight to board of review comparable sale #3 which occurred in October 2012, a date more remote to the assessment date of January 1, 2011. Furthermore, in light of case law and principles of valuation, the Board has given most weight to the arm's-length purchase price of the subject property and not given much weight to board of review comparable #5 which appears to be an outlying sale in June 2010.

In conclusion, the Board finds the purchase price of \$81,375 is below the market value reflected by the assessment of \$110,015. The Board also finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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: March 20, 2015



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.