



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

APPELLANT: John & Leona Rudy
DOCKET NO.: 12-03162.001-R-1
PARCEL NO.: 03-15-407-014

The parties of record before the Property Tax Appeal Board are John & Leona Rudy, the appellants, 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: \$5,630
IMPR.: \$42,680
TOTAL: \$48,310

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a residential condominium of masonry construction containing 1,682 square feet of living area. The condominium is 35 years old. Features include central air conditioning. The property is located in Wood Dale, Addison Township, DuPage County.

The appellants' appeal is based on both overvaluation and unequal treatment in the assessment process. In support of these claims, the appellants submitted data concerning a recent purchase of the subject property and completed the Section V grid analysis with four comparable sales and five equity comparables.

As to the recent purchase of the subject property, the appellants completed Section IV - Recent Sale Data of the appeal

petition. The appellants reported that the subject property was purchase in July 2011 for \$115,000 which is supported by a copy of a Settlement Statement that reiterated that purchase price and settlement date. The appellants also included a copy of an erroneous PTAX-203 Illinois Real Estate Transfer Declaration that reflected a purchase price of \$155,000 and included the documentation regarding the correction of the original filing.

As to this sale, the appellants further reported the property was purchased from a relative and the property was not advertised for sale prior to the transaction. The appellants included further notations that the sellers "needed" to sell and offered the property to the appellants recognizing that the seller would achieve a quick sale and save commissions to realtor(s). The appellants further reported that \$30,000 has been expended since moving in to upgrade the property which would reflect a total investment in the subject property of \$145,000. In part of the documentation, the appellants stated, "there [was] no arms length transaction between my sister . . . and . . . my niece."

The four comparable sales presented by the appellants consist of 35 or 40 year-old brick condominium units located in close proximity to the subject. The comparables range in dwelling size from 1,550 to 1,740 square feet of living area with central air conditioning. These properties sold between December 2011 and March 2013 for prices ranging from \$75,000 to \$150,500 or from \$48.39 to \$91.21 per square foot of living area, including land.

The five equity comparables were the same properties as the comparable sales with one additional property. The comparables have improvement assessments ranging from \$30,060 to \$42,710 with total assessments ranging from \$35,000 to \$48,340. Based on this evidence, the appellants requested a reduction in the subject's improvement assessment to \$32,703 or a total assessment of \$38,333 which would reflect a market value of approximately \$115,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$56,230 was disclosed. The subject's assessment reflects an estimated market value of \$168,758 or \$100.33 per square foot of living area, land included, using the 2012 three-year median level of assessments for DuPage County of 33.32%. The subject has an improvement assessment of \$50,690.

In response to the appellants' data, the board of review reported the subject was "purchased from sister and niece - not offered for sale."

In support of the subject's assessment and market value, the board of review presented a spreadsheet with no descriptive information other than "percent of common interest." The subject reportedly has a 3.7628% common interest ownership and the board of review comparables have common ownership interests ranging from 3.3286% to 3.8454%.

The data consists of two sales and assessments of five properties. The sales occurred in June 2011 and August 2013 for prices of \$127,500 and \$140,000. The comparables have improvement assessments ranging from \$44,380 to \$50,690 with total assessments ranging from \$49,320 to \$56,320.

Based on this evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, the appellants contend that appellants comparables #1 and #2 have assessments reflective of their respective sale prices; appellants' comparable #3 is similar in size to the subject and has a lower total assessment of \$40,740; and the sale of appellants' comparable #4 was after a "complete renovation," but the 2012 assessment is still lower than the subject. In addition, appellants' comparable #5 was listed for sale noting it needs a complete renovation.

As to the purchase of the subject, the appellant reiterated that over \$50,000 has been expended to renovate the subject property and this was "not a close family sale but a brother helping his sister."

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 not warranted.

The appellants contend the assessment of the subject property is excessive and not reflective of its market value. 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). The Board finds the

evidence in the record does not support a reduction in the subject's assessment on grounds of overvaluation.

Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club, 263 Ill. App. 3d at 418, 635 N.E.2d at 1353; see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill. App. 3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill. 2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). As to the subject property, the appellants forthrightly reported that the sale transaction was not an arm's length transaction in that the parties to the transaction were related and the property was not advertised on the open market for a reasonable period of time where any and all interested buyers could obtain the property. As such, the Board finds that the subject's sale transaction does not qualify as a reflection of fair cash value as the sale was not arm's length and is not dispositive of the subject's market value in light of the evidence regarding the transaction.

The parties submitted a total of six comparable sales for the Board's consideration. The sales occurred between June 2011 and August 2013 for prices ranging from \$75,000 to \$150,500. The subject's assessment reflects a market value of \$168,758 or \$100.33 per square foot of living area, including land, using the three-year median level of assessments for DuPage County of 33.32%. The Board finds the subject's assessment reflects a market value that is above the range of the comparable sales on this record and does not appear to be justified in light of the only distinguishing characteristic reported by the board of review of percentage of ownership in the common elements. After considering the most comparable sales on this record, the Board finds the appellants did demonstrate the subject property's

assessment to be excessive in relation to its market value and a reduction in the subject's assessment is warranted on this record on grounds of overvaluation based upon comparable sales.

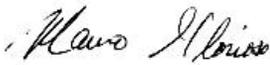
The appellants also contended unequal treatment in the subject's assessment as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data and considering the reduction in assessment for overvaluation, the Board finds that the subject property is equitably assessed and no further reduction in the subject's assessment 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: April 24, 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.