



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

APPELLANT: Ronald & Laura Hanson
DOCKET NO.: 12-03342.001-R-2
PARCEL NO.: 08-27-100-016

The parties of record before the Property Tax Appeal Board are Ronald & Laura Hanson, the appellants, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines, 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: \$179,220
IMPR: \$672,130
TOTAL: \$851,350

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2012 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 masonry construction with 8,271 square feet of living area. The dwelling was constructed in 2005. Features of the home include a full finished basement, central air conditioning, six fireplaces and garages for six cars with a total of 2,399 square

feet of building area. The property has an 84,383 square foot or 1.94-acre 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 three comparable sales. Based on this evidence, the appellant requested a total assessment of \$628,533 which would reflect a market value of \$1,885,788 or \$228 per square foot of living area, including land, at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$851,350. The subject's assessment reflects a market value of \$2,555,072 or \$308.92 per square foot of living area, land included, when using the 2012 three year average median level of assessment for DuPage County of 33.32% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted data prepared by the Lisle Township Assessor's Office. The assessor reported that the subject property was "currently" listed for sale for \$3,999,500 with a copy of the applicable listing data sheet printed on February 10, 2014. The document indicated the property had been "on Redfin" for 388 days. The assessor also contended that appellants' sale #1 was an REO sale with a Sheriff's Deed and appellants' sale #3 was also an REO sale with a "builder quit claimed property to Janko Financial." Neither of the applicable PTAX-203 Illinois Real Estate Transfer Declaration sheets was provided concerning either sale.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellants provided documentation that the REO sale of appellants' comparable #3 occurred in December 2010, a date more than one year prior to the sale reported by the appellants in their evidence. In addition, counsel contended that the board of review has submitted raw, unadjusted comparable sales data without supporting documentation. In summary, the submission lacks adjustments for differences from the subject property and/or any relevant factors of comparison. Counsel then addressed board of

review comparables #2, #3, #4 and #5 noting the lack of exposure of #3 and #4 to the open market and argued that the comparable was superior to the subject property in age, bathrooms, and/or dwelling size.

In addition, counsel reported that the subject property remains on the market as reported by the assessor "as there are no potential buyers for the subject property."

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 presented a total of eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparables #3, #4 and #5 and these three dwellings are each substantially smaller than the subject dwelling of 8,271 square feet of living area. In addition, these three sales occurred between May 2009 and July 2010, dates more remote in time from the valuation date at issue of January 1, 2012.

The Board finds the best evidence of market value to be appellants' comparable sales and board of review comparable sales #1 and #2. These five most similar comparables were built between 1999 and 2008 and range in dwelling size from 5,998 to 8,347 square feet of living area. These comparables sold between May 2011 and January 2012 for prices ranging from \$1,345,000 to \$3,089,242 or from \$208.66 to \$476.29 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,555,072 or \$308.92 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and below the appellants' asking price for the subject property as of early 2013 of \$3,999,500. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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.