



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

APPELLANT: Kristin Marshall
DOCKET NO.: 11-01389.001-R-1
PARCEL NO.: 03-36-480-007

The parties of record before the Property Tax Appeal Board are Kristin Marshall, the appellant, by attorney Trent M. Ferguson of Ray A. Ferguson & Associates, Ltd., in Rockford, and the Kendall 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 **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$29,270
IMPR.: \$60,613
TOTAL: \$89,883

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kendall 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 brick and frame construction with approximately 3,271 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full lookout-style basement, central air conditioning, a fireplace and a 786 square foot garage. The

property has an 11,624 square foot site and is located in Plainfield, Oswego Township, Kendall County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence (1) disclosing the subject property was purchased on March 12, 2010 for a price of \$270,000; (2) four comparable sales as set forth in the Section V grid analysis of the appeal petition; and (3) an appraisal of the subject property with an estimated market value of \$280,000 as of February 24, 2010. 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 \$114,234. The subject's assessment reflects a market value of \$343,148 or \$104.91 per square foot of living area, land included, when using the 2011 three year average median level of assessment for Kendall County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review contended that the PTAX-203 Illinois Real Estate Transfer Declaration did not indicate the property was advertised prior to sale and therefore, the sale should be given little weight.

In support of its contention of a reduced assessment for the subject property, the board of review submitted information on four comparable sales. Based on its market data, the board of review proposed to reduce the subject's assessment to \$100,916 which would reflect a market value of approximately \$302,748. The appellant was informed of this proposed assessment reduction and rejected the offer. The board of review seeks confirmation of its proposed reduced assessment.

In rebuttal, the appellant noted that while the PTAX-203 did not indicate the subject property was advertised prior to its sale, the appellant's evidentiary submissions reflect that the property was on the market with the Multiple Listing Service as early as December of 2009, prior to the sale transaction.

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.

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). In light of this holding, the comparable sales and the appraisal submitted in this matter were given less weight.

The Board finds the best evidence of market value to be the purchase of the subject property in March, 2010 for a price of \$270,000. 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 it had been on the market for three months. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the sales price of \$270,000 and depicting the payment of commissions to brokers as part of the transaction.

The Board finds the purchase price of \$270,000 is below the market value reflected by the assessment of \$343,148. In light of the documentary evidence presented by the appellant, the Board has given little weight to the PTAX-203 with a date of

January 2010 that was not recorded until March 17, 2010 indicating the property was not advertised prior to sale. In light of this finding, the Board finds the board of review did not present sufficient substantive evidence to challenge the apparent 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 had a market value of \$270,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for Kendall County of 33.29% 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. F...

Member

Richard A. ...

Member

Mario ...

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: February 20, 2015

A. ...

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.