



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

APPELLANT: Robert Stevens
DOCKET NO.: 11-02016.001-R-1
PARCEL NO.: 08-15-303-007

The parties of record before the Property Tax Appeal Board are Robert Stevens, the appellant, and the Kane 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 Kane County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$25,851
IMPR.: \$117,400
TOTAL: \$143,251

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane 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 frame construction with 3,135 square feet of living area. The dwelling was constructed in 1990. Features of the home include a full finished basement, central air conditioning, one fireplace and a two-car attached garage. The property has a 1.26 acre site and is located in St. Charles, Campton Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$370,000 as of October 11, 2010. The appraisal was prepared by David W. Binz, a certified residential real estate appraiser. The client was identified as JP Morgan Chase Bank and the assignment type was a refinance transaction. In estimating the market value of the subject property the appraiser developed the cost approach to value estimating the subject property had a market value of \$470,900. The appraiser also developed the sales comparison approach using three sales and two listings that sold or had listing prices ranging from \$340,000 to \$559,900 or from \$119.68 to \$173.18 per square foot of living area, including land. The appraiser estimated the subject property had a market value under the sales comparison approach of \$370,000.

The appellant also submitted portions of a second appraisal prepared by Christopher Stewart estimating the subject property had a market value of \$365,000 as of December 20, 2011. This appraisal also identified the client as JP Morgan Chase Bank and indicated the assignment type was a refinance transaction. The appraiser developed the cost approach and arrived at a value of \$382,200, although the details of the cost approach were not submitted by the appellant. The appraiser also developed the sales comparison approach and arrived at an estimated value of \$365,000. The report indicates that six sales were used but the appellant only provided that portion of the appraisal that had three comparable sales. The three sales presented sold from July 2011 to November 2011 for prices ranging from \$383,400 to \$394,000 or from \$127.88 to \$135.17 per square foot of living area, including land.

The appellant requested the subject's assessment be reduced to \$123,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$143,251. The subject's assessment reflects a market value of \$431,089 or \$137.51 per square foot of living area, land included, when using the 2011 three year average median level of assessment for Kane County of 33.23% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales that were identified by the township assessor. The comparables were

described as being improved with two-story dwellings of frame and brick exterior construction that ranged in size from 2,798 to 3,534 square feet of living area. The dwellings were constructed from 1989 to 1999 and were located in St. Charles. Each comparable had a basement, central air conditioning, one fireplace and an attached garage ranging in size from 713 to 864 square feet of building area. The sales occurred from March 2009 to July 2010 for prices ranging from \$400,000 to \$554,000 or from \$141.39 to \$156.76 per square foot of living area, including land.

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.

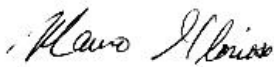
The Board finds the best evidence of market value to be comparable sales #1, #2 and #3 in the appraisal prepared by Binz; comparable sales #1, #2 and #3 in the appraisal prepared by Stewart; and comparables sales #1, #4 and #5 presented by the township assessor. These comparables had varying degrees of similarity to the subject dwelling. The comparables were improved with two-story dwellings that ranged in size from 2,798 to 3,604 square feet of living area and ranged in age from 13 to 30 years old. The sales occurred from March 2010 to November 2011 for prices ranging from \$340,000 to \$485,000 or from \$119.68 to \$148.32 per square foot of living area, including land. The comparable most similar to the subject in size and age was township assessor comparable sale #1 that sold for a price of \$460,000 or \$147.86 per square foot of living area, including land. The subject's assessment reflects a market value of \$431,089 or \$137.51 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Little weight was given those comparables that were active listings and to township assessor comparables #2 and #3 because these sales occurred in 2009, not proximate in time to the assessment date at issue. 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: May 22, 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.