



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

APPELLANT: Russell Pankua
DOCKET NO.: 12-00906.001-R-1
PARCEL NO.: 03-21-102-031

The parties of record before the Property Tax Appeal Board are Russell Pankua, the appellant, by attorney Laura Godek of Laura Moore Godek, PC in McHenry; and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$24,386
IMPR.: \$85,614
TOTAL: \$110,000

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 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 is improved with a two-story dwelling of brick exterior construction with 2,874 square feet of living area. The dwelling was constructed in 1992. Features of the home include a full basement finished with a recreation room, central air conditioning, one fireplace and a two-car integral garage with 504 square feet of building area. The property has

a 22,651 square foot site and is located in West Dundee, Dundee 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 \$300,000 as of January 1, 2012. The appraiser developed the sales comparison approach to value using three sales described as being located in West Dundee within .65 miles of the subject dwelling. The comparables were described as being improved with two contemporary style dwellings and a two-story dwelling that had either 2,346 or 2,818 square feet of living area. The dwellings ranged in age from 17 to 34 years old and were either frame or brick and frame construction. The comparables sold from July 2010 to December 2011 for prices ranging from \$249,000 to \$325,636 or from \$106.14 to \$115.56 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$114,500. The subject's assessment reflects a market value of \$343,328 or \$119.46 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Kane County of 33.35% 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 improved with two-story dwellings that ranged in size from 2,830 to 3,133 square feet of living area. The dwellings were constructed from 1991 to 1998. The comparables were located in West Dundee. Each comparable had a basement with one being finished, central air conditioning, one fireplace and a garage ranging in size from 483 to 672 square feet of building area. The sales occurred from February 2012 to May 2013 for prices ranging from \$310,700 to \$353,300 or from \$105.33 to \$119.38 per square foot of living area, including land.

The appellant's counsel submitted rebuttal comments critiquing and contrasting the comparables provided by the board of review with the subject dwelling.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the best evidence of market value to be appraisal comparable sales #2 and #3 as well as board of review comparable sales #1 through #3. These properties had varying degrees of similarity to the subject property and sold most proximate in time to the assessment date at issue. These comparables sold for prices ranging from \$285,000 to \$335,000 or from \$115.56 to \$121.48 per square foot of living area, including land. The subject's assessment reflects a market value of \$343,328 or \$119.46 per square foot of living area, including land, which is above the overall price range established by the best comparable sales in the record and above the price of all but one of these comparables on a square foot basis. The best comparables provided by the board of review had unit prices ranging from \$108.63 to \$109.79 per square foot of living area, including land, below the indicated market value reflected by the subject's assessment of \$119.46 per square foot of living area, including land. Less weight was given appraisal comparable sale #1 due to the date of sale being in July 2010, not proximate in time to the assessment date at issue. The Board also gave less weight to board of review sales #4 and #5 due to the sales occurring in May 2013 and March 2013, 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 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.