



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

APPELLANT: Christine Greco
DOCKET NO.: 12-01077.001-R-1
PARCEL NO.: 03-05-426-019

The parties of record before the Property Tax Appeal Board are Christine Greco, 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: \$27,258
IMPR.: \$104,402
TOTAL: \$131,660

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 frame construction with 3,342 square feet of living area. The dwelling was built in 2003. Features of the home include an unfinished basement, central air conditioning, one fireplace and an attached garage with 720 square feet. The property has a 12,385 square foot site and is located in Algonquin, Dundee Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on nine comparable sales. The comparables were improved with two story dwellings that ranged in size from 2,800 to 3,726 square feet of living area. The dwellings ranged in age from 4 to 11 years old. The sales occurred from January 2011 to December 2012 for prices ranging from \$279,900 to \$391,000 or from \$86.38 to \$118.13 per square foot of living area, including land. The appellant requested the subject's assessment be reduced to \$95,344.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$141,653. The subject's assessment reflects a market value of \$424,747 or \$127.09 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 provided by the Dundee Township Assessor. In rebuttal the assessor asserted the subject dwelling is a custom built home while appellant's sales #1 through #6 were track homes, not a good basis of comparison. The assessor indicated appellant's sales #7 through #9 were located in the subject's subdivision but #7 was sold by the Bank as a foreclosure and sale #8 was a short sale.

In support of the assessment the board of review submitted a grid analysis of five comparable sales identified by the assessor. Assessor comparable #1 was the same property as appellant's ninth comparable sale. The comparables were improved with two-story dwellings of frame construction that ranged in size from 2,988 to 4,281 square feet of living area. The dwellings were constructed from 1995 to 2008. The comparables had similar features as the subject property. The sales occurred from April 2012 to May 2013 for prices ranging from \$391,000 to \$500,000 or from \$106.97 to \$149.93 per square foot of living area, including land.

In rebuttal the appellant's attorney asserted that sales #2, #4 and #5 provided by the board of review sold in 2013, remote in time from the 2012 assessment date. She also commented on the superior features of the comparable sales as they related to 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be comparable sales submitted by the parties that were located in the subject's subdivision which included appellant's sales #7 through #9 and board of review sales #1, #2 and #5. These comparables sold for prices ranging from \$99.94 to \$121.98 per square foot of living area, including land. The appellant and the board of review had a common sale that sold for a price of \$118.13 per square foot of living area, including land. The subject's assessment reflects a market value of \$127.09 per square foot of living area, including land, which is above the range established by the best comparable sales in this record.

The board of review provided evidence that appellant's comparable sales #7 and #8 were a foreclosure and a short sale. Section 1-23 of the Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable

properties submitted by the taxpayer. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these sales for the purposes of revising and correcting the assessment.

Less weight was given to the remaining sales submitted by the parties primarily due to location.

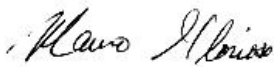
Based on this evidence the Board finds a reduction in the subject's assessment is justified.

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.