



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

APPELLANT: Jeffrey Schutter
DOCKET NO.: 12-01087.001-R-1
PARCEL NO.: 05-25-476-016

The parties of record before the Property Tax Appeal Board are Jeffrey Schutter, the appellant, by attorney Leonard Schiller of Schiller Klein PC in Chicago; 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: \$15,000
IMPR.: \$24,020
TOTAL: \$39,020**

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 consists of a two-story townhouse of frame and brick exterior construction with 2,326 square feet of living area. The dwelling was constructed in 2006. Features of the home include an unfinished basement, central air conditioning and an integral garage with 404 square feet of building area. The property is located in Elgin, Plato Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in June 2012 for a price of \$117,000. 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 \$83,325. The subject's assessment reflects a market value of \$249,850 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 of similar townhomes that sold from April 2009 to January 2011 for prices ranging from \$266,926 to \$333,500.

In rebuttal the appellant's counsel argued the subject property was exposed to the open market for an extended period of time with an asking price of \$159,900. Counsel also argued the sales provided by the board of review occurred over one year prior to the assessment lien date.

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). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983). 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 the purchase of the subject property in June 2012 for a price of \$117,000. The appellant provided evidence demonstrating the sale had 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 five months. In further support of the transaction the appellant submitted a copy of the sales contract, the settlement statement and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The appellant also provided a copy of the listing and the Listing and Property History Report disclosing the property was listed on December 2, 2011 for a price of \$225,500 and sold for a price of \$117,000. The Listing and Property History Report disclosed the property had been originally listed for sale on November 10, 2009 for a price of \$239,900 and the listing was cancelled on November 30, 2009. The property was listed again on February 5, 2010 for a price of \$239,900 and the listing was cancelled on February 25, 2010. The property was listed again on March 16, 2011 for a price of \$239,900 and the listing was cancelled on October 17, 2011 when the listing price had been reduced \$174,900. The Board finds the purchase price is below the market value reflected by the assessment. The Property Tax Appeal Board finds the board of review submitted sales of similar townhomes that commanded prices significantly above the price the subject property ultimately sold for. However, the fact the subject property was exposed on the market over an extended period of time and commanded such a low purchase price relative to the comparables provided by the board of review indicates there was something unique about this property that impacted its value in the marketplace. Based on this record the Board finds the subject property had a market value of \$117,000 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for Kane County of 33.35% 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. Crit

Chairman

K. L. F...

Member

Richard A. ...

Member

Mark ...

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: January 23, 2015

Allen Castrovillari

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.