



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

APPELLANT: Jennifer & Jeffrey Melton
DOCKET NO.: 12-01282.001-R-1
PARCEL NO.: 05-24-480-003

The parties of record before the Property Tax Appeal Board are Jennifer and Jeffrey Melton, the appellants, by attorney Jerri K. Bush of 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: \$16,665
IMPR.: \$58,039
TOTAL: \$74,704

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 single family dwelling of frame construction with 2,652 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full unfinished basement and a two-car attached garage. The property is located in Elgin, Plato Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on March 16, 2011 for a price of \$224,000 or \$84.46 per square foot of living area, including land. In support of the purchase price the appellants submitted a copy of the settlement statement and the Multiple Listing Service sheet describing the subject property. The listing sheet indicated the subject property had no central air conditioning. Based on this evidence, the appellants requested the subject's assessment be reduced to \$74,659.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$86,768. The subject's assessment reflects a market value of \$260,174 or \$98.10 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 eight comparable sales. The comparables were improved with two-story dwellings that ranged in size from 2,450 to 3,257 square feet of living area. The comparables were constructed from 2005 to 2010. In the analysis the subject property was described as having central air conditioning as were each of the comparables. The comparables sold from February 2009 to October 2011 for prices ranging from \$230,000 to \$355,727 or from \$84.93 to \$114.53 per square foot of living area, including land.

The board of review also submitted a statement from the Plato Township Assessor questioning the arm's length nature of the subject's sale based on the fact the property was bank owned and the seller a relocation company.

Conclusion of Law

The appellants contend 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 appellants 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 March 2011 for a price of \$224,000 or \$84.46 per square foot of living area, including land. The appellants provided evidence demonstrating the sale had elements of an arm's length transaction. The appellants completed portions of Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service (MLS). In further support of the transaction the appellants submitted a copy of the settlement statement and a copy of the MLS listing indicating the property was advertised on the open market. The Board recognizes the subject property was sold by a financial institution; however, the board of review provided information on one comparable sale that supports the conclusion the subject's purchase price is reflective of market value. Board of review comparable sale #3 was similar to the subject in size and age. This property sold in October 2011 for a price of \$230,000 or \$84.93 per square foot of living area, including land. This comparable had some exterior brick construction and central air conditioning. The subject property had no exterior brick construction and the record is not definitive on whether or not the subject has central air conditioning. The Board finds the subject's purchase price as well as the purchase price of a similar comparable are below the market value reflected by the subject's assessment.

Less weight was given the remaining sales provided by the board of review due to the fact sales #1, #2, #5, #6, #7 and #8 were newer than the subject dwelling; sales #1, #4, #5, #6, #7 and #8 did not sell proximate in time to the assessment date at issue; and sales #1, #5, #6, #7 and #8 appear to have been new at the time of their respective sales when comparing the year of construction to the dates of sale.

Based on this record the Board finds the subject property had a market value of \$224,000 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. Cuit

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: 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.