



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

APPELLANT: John Shay
DOCKET NO.: 12-01303.001-R-1
PARCEL NO.: 15-23-481-006

The parties of record before the Property Tax Appeal Board are John Shay, the appellant, by attorney Jerri K. Bush 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: \$2,362
IMPR: \$12,738
TOTAL: \$15,100**

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 one-story dwelling of frame construction with 748 square feet of living area. The dwelling was constructed in 1927. Features of the property include a full unfinished basement and a detached garage with 240 square feet of building area. The property has a 6,650 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on six comparable sales improved with one-story dwellings that ranged in size from 720 to 870 square feet of living area. The dwellings were constructed from 1926 to 1961. The sales occurred from January 2011 to April 2012 for prices ranging from \$11,500 to \$50,000 or from \$15.23 to \$60.75 per square foot of living area, including land. The appellant also indicated the subject property was purchased in May 2007 for a price of \$58,000. The appellant requested the subject's assessment be reduced to \$9,666.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,238. The subject's assessment reflects a market value of \$63,682 or \$85.14 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 rebuttal the board of review submitted a statement that appellant's comparable sales #1 through #5 were foreclosures and sale #6 was a short sale. The board of review also submitted a grid analysis of the appellant's comparable sales. The board of review indicated appellant's sale #1 sold for a price of \$30,000 or \$39.74 per square foot of living area, including land, which differs from the appellant's reported price of \$11,500.

In support of its contention of the correct assessment the board of review submitted information on three equity comparables identified by the township assessor.

In rebuttal, appellant's counsel asserted that section 16-55(b) of the Property Tax Code (hereinafter "the Code") (35 ILCS 200/16-55(b)) requires the board of review to include compulsory sales in reviewing and correcting assessments if the compulsory sales reflect the same property characteristics and condition as the subject property. Counsel also argued the appellant's appeal is not based on assessment equity, therefore, the assessor's equity comparables should be given little weight.

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 only evidence of market value to be appellant's comparable sales. These comparables sold for prices ranging from \$15.23 to \$60.75 per square foot of living area, including land. The subject's assessment reflects a market value of \$85.14 per square foot of living area, including land, which is above the range established by the only comparable sales in this record.

The board of review provided a statement identifying the appellant's comparable sales as either foreclosures or short sales. 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 in revising and correcting the assessment.

The Board gives no weight to the equity comparables submitted by the board of review as this evidence did not address the appellant's overvaluation argument.

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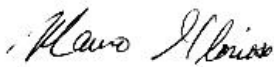
Based on this evidence the Board finds a reduction in the subject's assessment is justified.

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.