



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

APPELLANT: Stark Properties, LLC  
DOCKET NO.: 12-01323.001-R-1  
PARCEL NO.: 03-13-101-036

The parties of record before the Property Tax Appeal Board are Stark Properties, LLC, 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 no change 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:** \$13,631  
**IMPR.:** \$13,412  
**TOTAL:** \$27,043

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 raised ranch dwelling of frame construction with 1,536 square feet of living area. The dwelling was constructed in 1956. Features of the home include a partial basement with finished area and a 280 square foot garage. The property has a 6,970 square foot site and is located in Carpentersville, Dundee Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on the April 2009 purchase of the subject property for \$54,900 and also information on 13 comparable sales. Based on this evidence, the appellant requested a total assessment of \$18,298 which would reflect a market value of approximately \$54,900.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,043. The subject's assessment reflects a market value of \$81,088 or \$52.79 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 a memorandum from the Dundee Township Assessor contending that, except for comparable #6, the appellant's sales were either foreclosures or short sales. In addition, the assessor asserted that appellant's comparable #13 sold in January 2013 for \$127,000. The assessor also reported that the subject property obtained a remodel permit as shown on the property record card in April 2009. The property also obtained a second permit in 2010 with supporting documentation referencing waterproofing of the basement. The property record card also depicts a third permit for remodeling in 2013 and a copy of that permit application depicted the reason was "slab in basement."

In addition, to support the subject's assessment, the assessor included information on six comparable sales of both raised ranch and split-level style dwellings. Based on the foregoing information and argument, the board of review requested confirmation of the subject's assessment.

#### **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 did not meet this

burden of proof and a reduction in the subject's assessment is not warranted.

The Property Tax Appeal Board has given little weight to the purchase price of the subject property. The Board finds this sale that occurred in April 2009 is remote in time to the valuation date at issue of January 2, 2012. In addition, the Board finds that less weight should be given to the purchase price due to the issuance of a remodel permit after the purchase which suggests that the property has been improved in its condition since the date of purchase.

As to the contention that most of the appellant's sales were foreclosures or short sales, the Board finds that Public Act 96-1083 amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "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.

Section 16-183 provides:

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.

The Board finds the effective date of these statutes is applicable to the assessment date at issue, January 1, 2012. Therefore, in light of this provision of the Property Tax Code, the Board has given little weight to the assessor's evidence noting that the appellant's comparable sales were foreclosures and short sales.

The parties submitted a total of 19 comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #5

and #12 as these homes were substantially larger than the subject dwelling. The Board has also given reduced weight to board of review comparables #1 and #2 as these sales occurred in August and September 2010, which dates are more remote in time to the valuation date at issue of January 1, 2012 and thus less likely to be indicative of the subject's estimated market value. The Board has also given reduced weight to board of review comparables #4, #5 and #6 as each of these homes were built between 1966 and 1969 making the dwellings substantially newer than the subject property.

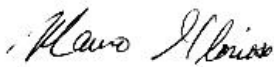
The Board finds the best evidence of market value to be appellant's comparable sales #1 through #4, #6 through #11 and #13 along with board of review comparable sale #3. Given the valuation date at issue of January 1, 2012, the Board has given reduced weight to the re-sales of appellant's comparables #6 and #13 in January 2013 for more than twice their 2012 purchase prices. These twelve most similar comparables sold between April 2011 and April 2012 for prices ranging from \$55,000 to \$154,000 or from \$20.39 to \$94.59 per square foot of living area, including land. The subject's assessment reflects a market value of \$81,088 or \$52.79 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences in size, basement size, amount of basement finish and/or other differences, the Board finds that the appellant has not established overvaluation by a preponderance of the evidence. Therefore, based on this evidence, the Board finds a reduction in the subject's assessment is not 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.

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Chairman



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Member



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Member

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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



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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.