



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

APPELLANT: Cecilio Barajas
DOCKET NO.: 12-01339.001-R-1
PARCEL NO.: 06-14-177-012

The parties of record before the Property Tax Appeal Board are Cecilio Barajas, 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: \$7,844
IMPR.: \$27,174
TOTAL: \$35,018

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, two-unit apartment building of frame construction with 1,736 square feet of living area. The dwelling was constructed in 1900. Features of the home include a full basement and a detached 660 square foot garage. The property is located in Elgin, Elgin 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 on June 10, 2011 for a price of \$52,500. 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 \$38,396. The subject's assessment reflects a market value of \$115,130 or \$57,565 per apartment unit or \$66.32 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.

The board of review submitted a memorandum contending that the sale of the subject property was a foreclosure.

In support of its contention of the correct assessment the board of review submitted information on 14 comparable sales of two-unit buildings that occurred between May 2009 and January 2012. The memorandum also included an analysis estimating the subject's yearly market rent as \$19,200 and when extracting the GIM from the market data, the memorandum contends the subject has an estimated fair market value of \$115,200. Based on this evidence 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 evidence establishes that this burden of proof has been met and a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board has given reduced weight to board of review comparable sales #1 through #8 which occurred between May 2009 and December 2010 as the sales were all remote in time to the valuation date at issue of January 1, 2012 and therefore

less likely to be indicative of the subject's estimated market value.

Furthermore, the Board takes judicial notice of Public Act 96-1083 which 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, the Board will consider both foreclosure and short sales submitted by both parties which occurred proximate in time to the valuation date of January 1, 2012.

The Board finds the evidence establishes that the purchase of the subject property in June, 2011 for \$52,500 was shown to be 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 based on the Listing & Property History Report, the subject had been on the market from February 2011 until it sold.

In further support of the transaction the appellant submitted a copy of the Settlement Statement that reflected the payment of brokers' fees. The appellant also submitted a copy of the Multiple Listing Service data sheet concerning the subject which

indicated the property was "priced to sell" with an asking price of \$57,500, but there was no indication that the property was in poor condition.

The Board also finds the the board of review presented six comparable sales #9 through #14 which were either arm's length or short sale transactions that occurred between March 2011 and January 2012. These comparables were similar to the subject in location, style, number of apartment units, construction, features and/or age. These comparables sold for prices ranging from \$104,000 to \$110,000 or from \$52,500 to \$55,000 per apartment unit, including land.

The subject's assessment reflects a market value of \$115,130 or \$57,565 per apartment unit, including land, which is above both the subject's recent purchase price and above the range established by the best comparable sales in this record presented by the board of review. In light of the fact that the subject property was "priced to sell," the Property Tax Appeal Board gave reduced weight to the subject's sale due to the fact the board of review provided six similar sales comparables that sold for approximately \$105,000 as compared to the subject's sale price of less than half of these other sales despite the apparent lack of condition issues with the subject property. Therefore, based on this record, the Board finds the subject's assessment is not reflective of market value and 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.

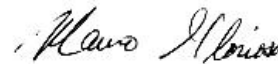
Chairman



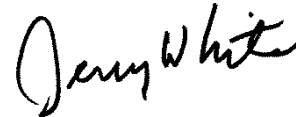
Member



Member



Member



Acting 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: June 26, 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.