



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

APPELLANT: Amanda St. Leger
DOCKET NO.: 12-01670.001-R-1
PARCEL NO.: 03-16-202-006

The parties of record before the Property Tax Appeal Board are Amanda St. Leger, the appellant(s), by attorney James P. Regan of Fisk Kart Katz and Regan, Ltd. 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: \$30,243
IMPR: \$128,503
TOTAL: \$158,746

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 dwelling of frame and masonry construction with approximately 4,056 square feet of living area. The dwelling was constructed in 2005. Features of the home include a walkout-style basement with finished area, central air conditioning, two fireplaces and an attached three-

car garage. The property has a 23,958 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 reported the August 16, 2012 purchase price of the subject property for \$475,000 and submitted an appraisal estimating the subject property had a market value of \$477,000 as of July 20, 2012.

As to the recent sale of the subject, the appellant reported in Section IV - Recent Sale Data of the appeal form that the subject property was purchased on August 16, 2012 for a price of \$475,000. The appellant indicated the subject property was sold by Jim and Pat Krenz Trust, the property was sold by a Realtor and advertised on the open market through the Multiple Listing Service for 31 days. A copy of the Settlement Statement was submitted reiterating the purchase price and date which also depicted the payment of brokers' fees as part of the transaction.

The appraisal report was prepared for the purchase transaction. The appraiser noted the subject had been on the market for 61 days with a current asking price of \$500,000 as of the original listing on May 21, 2012. A contract was executed on June 20, 2012 and the listing status is now "contingent."

The appraiser prepared a cost approach with an estimated market value of \$576,900. In reconciliation, the appraiser did give any significant weight to the cost approach. The appraiser also utilized the sales comparison approach to value analyzing three sales and two active listings with a value conclusion for the subject of \$477,000. After adjustments for differences the appraiser estimated the comparables had sales prices ranging from \$465,300 to \$566,400.

Based on this evidence, the appellant requested an assessment reflective of the recent purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$185,289. The subject's assessment reflects a market value of \$555,589 or \$136.98 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 response to this appeal, the board of review submitted a memorandum from the township assessor reflecting a willingness to reduce the subject's assessment to \$172,683 or a market value of approximately \$517,790. The only other submission was a copy of the subject's property record card although the board of review stated on its Notes on Appeal, "The BOR is willing to stipulate to a lower amount based upon an appraisal and other sales in the area provided by the assessor."

The appellant was notified of this proposed assessment reduction and rejected the offer.¹

In written rebuttal, the appellant reiterated the contention that the subject's recent purchase price and recent appraisal indicate the property is overvalued based on its assessment and based upon a preponderance of the evidence, an assessment reduction should issue.

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 best evidence of market value to be a combination of the August 16, 2012 purchase price of \$475,000 and the appraisal submitted by the appellant with an estimated market value of \$477,000 as of July 20, 2012. The subject's assessment reflects a market value of \$555,589, including land, which is above both the August 2012 purchase price and the July

¹ With the rejection, the appellant's counsel addressed purported arguments of the township assessor and submitted a copy of an assessor memorandum and a grid analysis of three comparables purportedly presented by the township assessor which are not present in the Property Tax Appeal Board's record, although some of the documents reflect date stamps as received by the Board timely with the Notes on Appeal. The township assessor's data reflects sales prices from \$406,000 to \$530,000 or from \$130.80 to \$147.74 per square foot of living area, including land. The homes range in size from 2,748 to 3,900 square feet of living area. No adjustments have been made to the comparables to account for differences from the subject. Two of the three sales occurred in July and August 2010, dates remote in time to the valuation date at issue of January 1, 2012 and thus less likely to be indicative of the subject's market value.

2012 appraised value conclusion. Moreover, the board of review provided no substantive market value evidence to support the subject's estimated market value as reflected by its assessment. Considering the data submitted by the appellant when rejecting the proposed assessment reduction as discussed in Footnote 1, the Board finds the assessor's sales data fails to support the subject's estimated market value as reflected by the assessment.

The Property Tax Appeal Board finds the subject property had a market value of \$476,000 as of the assessment date at issue. Since market value has been established the 2012 three year average median level of assessments for Kane County of 33.35% as determined by the Illinois Department of Revenue 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.

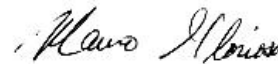
Chairman



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.