



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

APPELLANT: Azfar & Kiran Rasul
DOCKET NO.: 12-01757.001-R-1
PARCEL NO.: 06-20-374-001

The parties of record before the Property Tax Appeal Board are Azfar & Kiran Rasul, the appellants; 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: \$ 23,562
IMPR.: \$ 77,719
TOTAL: \$ 101,281

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 brick and frame dwelling containing 3,662 square feet of living area that was built in 2005. Features include an unfinished basement, central air conditioning, a fireplace, and a 636 square foot attached garage. The dwelling is situated on 12,673 square feet of land

area. The subject property is located in Elgin Township, Kane County, Illinois

The appellants contend overvaluation and assessment inequity as the bases of the appeal. The subject's land assessment was not contested. In support of these arguments, the appellants submitted three comparable sales and three assessment comparables located in close proximity to the subject. The comparables had varying degrees of similarity when compared to the subject. The three comparable sales sold from February to July of 2011 for prices ranging from \$249,000 to \$290,000 or from \$71.57 to \$83.76 per square foot of living area including land. The three assessment equity comparables have improvement assessments ranging from \$68,429 to \$69,108 or from \$18.67 to \$19.47 per square foot of living area. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$101,281. The subject's assessment reflects an estimated market value of \$303,691 or \$82.93 per square foot of living area including land when applying Kane County's 2012 three-year average median level of assessment of 33.35% as determined by the Illinois Department of Revenue. The subject property has an improvement assessment of \$77,719 or \$21.22 per square foot of living area.

With respect to the evidence submitted by the appellants, the board of review argued the comparable sales are "Bank REO's" or short sales. The board of review noted the subject property was purchased on May 2011 for \$322,000 or \$87.93 per square foot of living area including land, which is more than the subject's estimated market value as reflected by its assessment. The board of review further argued the appellants used different model dwellings as equity comparables.

In support of the subject's assessment, the board of review submitted four comparable sales and five assessment comparables located in close proximity to the subject. The comparables had varying degrees of similarity when compared to the subject. The four comparable sales sold from April 2010 to August 2011 for prices ranging from \$300,000 to \$330,000 or from \$81.77 to \$104.30 per square foot of living area including land. The five assessment equity comparables have improvement assessments ranging from \$66,772 to \$75,905 or from \$19.75 to \$21.07 per

square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof. Therefore, no reduction in the subject's assessment is warranted.

With respect to the overvaluation argument, the parties submitted seven suggested comparables for the Board's consideration. In addition, the board of review pointed out the subject property sold in April 2011 for \$322,000, just eight months prior to the subject's January 1, 2012 assessment date. The Board finds the best evidence of the subject's market value is the sale of the subject property for \$322,000. The subject's assessment reflects an estimated market value of \$303,691, which is less than the subject's recent sale price. This evidence demonstrates the subject property is under-assessed in relation to its recent sales price. Neither party submitted any evidence that would demonstrate the subject's sale was not an arm's-length transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

The Board further finds the comparable sales submitted by both parties further supports the subject's estimated market value as reflected by its assessment. The Board gave less weight to comparables #3 and #4 submitted by the board of review. These

comparables sold in 2010, which are dated and less reliable indicators of market value as of the subject's January 1, 2012 assessment date. The Board finds the remaining five comparable sales are more similar to the subject in location, design, size, age and features. These comparables sold from February to August of 2011 for prices ranging from of \$249,000 to \$325,000 or from \$71.57 to \$99.00 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$303,691 or \$82.93 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in the record. After considering any necessary adjustments to the comparables for differences to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported by a preponderance of the evidence. Therefore, no reduction in the subject's assessed valuation is justified.

The appellants also contend assessment inequity as another basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellants did not meet this burden of proof.

The parties submitted eight assessment comparables for the Board's consideration. Both parties' comparables are similar to the subject property in location, design, exterior construction, age, size and most features. They have improvement assessments ranging from \$68,429 to \$76,517 or from \$18.67 to \$21.07 per square foot of living area. The subject property has an improvement assessment of \$77,719 or \$21.22 per square foot of living area, which falls slightly above the range established by the comparables on a per square foot basis. After considering any necessary adjustments to the comparables for differences to the subject, such as dwelling size and features, the Board finds the subject's improvement assessment is supported. Therefore, no reduction in the subject's improvement assessment is justified.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. The requirement is satisfied if the intent is evident to adjust the

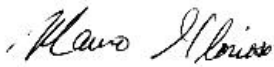
burden with a reasonable degree of uniformity and if such is the effect of the statute enacted by the General Assembly establishing the method of assessing real property in its general operation. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables presented by the appellants disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity which appears to exist on the basis of the evidence.

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: April 24, 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.