



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

APPELLANT: Steve Hamrick
DOCKET NO.: 12-04682.001-R-1
PARCEL NO.: 12-32-154-008

The parties of record before the Property Tax Appeal Board are Steve Hamrick, the appellant, by attorney Dennis D. Koonce of Dennis Koonce Attorney at Law, in Frankfort, 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: \$13,430
IMPR.: \$58,106
TOTAL: \$71,536

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 construction with 2,873 square feet of living area. The dwelling was constructed in 2000. Features of the home include a basement with finished area, central air conditioning and an attached two-car garage. The property has a 10,166 square foot

site and is located in North Aurora, Batavia 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 May 24, 2012 for a price of \$214,500. 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 \$92,787. The subject's assessment reflects a market value of \$278,222 or \$96.84 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 prepared by the Batavia Township Assessor's Office. The memorandum indicated that the subject property sold in 2010 for \$200,100 as a special warranty deed.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located in the subject's subdivision. The comparables were built in 1999 or 2000 and contain either 2,475 or 3,082 square feet of living area. The comparables sold in 2009 or 2010 for prices of \$265,000 or \$287,000 or for \$93.12 or \$107.07 per square foot of living area, including land. The applicable property record cards for the comparables depicts that comparable #3 also sold in October 2011 for \$226,300 or \$91.43 per square foot of living area, including land.

Based on this evidence, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board has given little weight to the comparable sales presented by the board of review. The sales are remote in time to the assessment date at issue of January 1, 2012 and thus less likely to be indicative of the estimated subject's market value as of the assessment date.

The Board finds the best evidence of market value to be the purchase of the subject property in May, 2012 for a price of \$214,500 which is somewhat supported by board of review comparable #3 that sold in October 2011 for \$226,300. As to the subject's sale price, the appellant provided evidence demonstrating the sale had the elements of 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 it had been on the market for 58 days. The Multiple Listing Service data sheet depicts that the original asking price for the subject was \$225,000. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase price and date and also depicting the payment of brokers' fees as part of the transaction.

The Property Tax Appeal Board finds the purchase price of \$214,500 is below the market value reflected by the assessment of \$278,222. The Board further finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value.

Based on this record the Board finds the subject property had a market value of \$214,500 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for Kane County of 33.35% 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.