



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

APPELLANT: Greg & Sharon McCray
DOCKET NO.: 13-01198.001-R-1
PARCEL NO.: 09-14-376-016

The parties of record before the Property Tax Appeal Board are Greg & Sharon McCray, the appellants, by attorney James F. Bishop in Crystal Lake, 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: \$164,629
IMPR: \$343,349
TOTAL: \$507,978

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2013 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 brick construction with 7,672 square feet of living area. The dwelling was constructed in 1998. Features of the home include a full, partially finished basement, central air conditioning,

five fireplaces and a 7-car garage. The property has a 67,923 square foot site and is located in St. Charles, St. Charles Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$1,525,000 as of January 1, 2013. The appraisal was prepared by Charles Walsh, an Illinois Certified Real Estate Appraiser. Walsh was present at the hearing to provide direct testimony regarding his methodologies used and final opinion of value. Walsh developed the sales comparison approach to value utilizing three sales located within .32 miles of the subject. The sales occurred in April or May of 2013 and sold for prices ranging from \$1,100,000 to \$1,325,000 or from \$197.77 to \$200.53 per square foot of living area, including land. After making various adjustments for site, view, age, room count, size, garage and/or other amenities, the adjusted prices ranged from \$1,436,062 to \$1,562,932. Walsh gave most weight in his analysis to comparables #1 and #2 based on a lower percentage of net adjustment required and the gross adjustments. Walsh estimated the subject's value to be \$1,525,000 as of January 1, 2013. 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 of \$603,863. The subject's assessment reflects a market value of \$1,812,858 or \$236.30 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Kane County of 33.31% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted four sale comparables which sold from May 2011 to March 2012 for prices ranging from \$1,720,000 to \$3,100,000 or from \$217.72 to \$393.30 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 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 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 the appraisal prepared by Walsh and submitted by the appellants. Walsh appeared at the hearing to provide credible testimony in support of his appraisal. The subject's assessment reflects a market value of \$1,812,858 or \$236.30 per square foot of living area, including land, which is above the appraised value estimated by Walsh. The Board gave less weight in its analysis to the board of review's comparable sales because they were dissimilar to the subject in location and were not adjusted for various dissimilar features to make them more comparable to the subject property for valuation purposes. Further, the Board finds three of the sales submitted by the board of review were too remote in time to aid in a determination of the subject's estimated market value as of the assessment date at issue, January 1, 2013. The Board finds Walsh made logical and credible adjustments to his comparables in developing his estimated final opinion of value. Further, all of the comparables Walsh utilized were sales that occurred in 2013. Since market value has been established, the 2013 three year average median level of assessments for Kane County of 33.31% 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: September 18, 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.