



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

APPELLANT: Bunzity LLC
DOCKET NO.: 13-01383.001-R-1 through 13-01383.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Bunzity LLC, the appellant, by attorney Laura Godek, of Laura Moore Godek, PC in McHenry; 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
13-01383.001-R-1	03-03-129-030	4,160	38,196	\$42,356
13-01383.002-R-1	03-03-129-039	425	0	\$425

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 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 is improved with a split-level single family dwelling of frame construction with 1,572 square feet of living area. The dwelling was constructed in 1978. Features of the property include central air conditioning, one fireplace and a one-car detached garage with 308 square feet of building area. The property has an 8,400 square foot site and is located in Algonquin, Dundee Township, Kane County.

The appellant filed the appeal based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 5, 2010 for a price of \$73,100 or \$46.50 per square foot of living area, including land. The appellant identified the seller as the Department of Housing and Urban Development (HUD). The appellant also indicated the subject property was sold through a Realtor and was advertised for sale through the Multiple Listing Service (MLS) for 145 days. The appellant submitted a copy of the MLS listing, a copy of the Listing & Property History Report, a copy of the settlement statement and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration documenting the sale. The appellant also submitted a copy of a residential lease disclosing the subject property was leased for \$1,150 per month beginning on July 17, 2010. Based on this evidence, the appellant requested the total assessment on parcel number (PIN) 03-03-129-030 be reduced to \$23,939. The appellant requested the assessment on PIN 03-03-129-039 remain the same at \$425.

Subsequent to the filing of the appeal the appellant submitted another petition raising a contention of law requesting the subject's assessment be reduced pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185). The appellant asserted the Property Tax Appeal Board reduced the subject's assessment for the 2012 tax year under Docket Number 12-01076.001 & 002-R-1. The appellant submitted a copy of the Property Tax Appeal Board's prior decision reducing the total combined assessments of both parcels to \$30,460.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total combined assessments for the subject parcels of \$42,781. The subject's combined assessment reflects a market value of \$128,433 or \$81.70 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 a copy of a Property Detail Report indicating that in March 2012 a mortgage was taken on the subject property in the amount of \$99,900. The board of review also submitted a copy of the MLS rental listing of the subject property for \$1,150 per month. In further support of its contention of the correct assessment the board of review submitted information on one comparable sale improved with a split-level style single family dwelling of frame construction

with 1,520 square feet of living area. The dwelling was constructed in 1974. Features of property included central air conditioning, one fireplace and a 480 square foot garage. The property sold in July 2013 for a price of \$135,000 or \$88.82 per square foot of living area, including land.

In rebuttal the appellant's counsel provided a critique of the board of review comparable sale noting differences from the subject property in location and superior features in relation to the subject dwelling.

Conclusion of Law

The appellant initially argued overvaluation as the basis of the appeal. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted on this basis.

The appellant presented evidence that the subject property sold in May 2010, approximately 31 months prior to the assessment date at issue, for a price of \$73,100 or \$46.50 per square foot of living area, including land. The Board finds the sale of the subject property is somewhat dated with respect to the assessment date at issue and is not indicative of the subject's fair cash value as of January 1, 2013. The board of review provided information on one sale occurring more proximate in time to the assessment date at issue for a price of \$135,000 or for \$88.82 per square foot of living area, including land. The Board finds this sale undermines the appellant's argument that the 2010 purchase price is reflective of market value as of January 1, 2013. Additionally, the subject's assessment reflects a market value that is below the only sale in this record that occurred proximate in time to the assessment date. Furthermore, the board of review submitted evidence that in March 2012 a mortgage was taken on the subject property in the amount of \$99,900, which further refutes the appellant's assertion that the purchase price was indicative of the subject's market value as of the January 1, 2013 assessment date. This evidence was not refuted by the appellant.

As an alternative the appellant raised a contention of law arguing that the subject's assessment should be reduced pursuant

to section 16-185 of the Property Tax Code. The appellant filed a "Rollover" request pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) from a decision of the Property Tax Appeal Board involving the subject property for the 2012 tax year under Docket No. 12-01076.001 &.002-R-1 wherein a decision was issued reducing the assessment on PIN 03-03-129-030 to \$29,997. The Board finds 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 on which a **residence occupied by the owner is situated**, (emphasis added) such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

The record disclosed that the subject property is not owner occupied but owned by Bunzity LLC and rented to another. Therefore, the subject property is not a residence occupied by the owner and the so-called "rollover" provision of section 16-185 is inapplicable.

In conclusion the Board finds the evidence in the record does not support a reduction to the subject's assessment.

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



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: December 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.