



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

APPELLANT: Payman Ghannad
DOCKET NO.: 13-01695.001-R-1
PARCEL NO.: 15-27-154-005

The parties of record before the Property Tax Appeal Board are Payman Ghannad, the appellant, 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: \$2,069
IMPR.: \$15,931
TOTAL: \$18,000

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 two-story multi-family dwelling of frame construction with 2,324 square feet of living area. The dwelling was constructed in 1900. Features of the building include two apartments, a partial basement and a 1,088 square foot detached garage. The property has a 6,970 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales improved with two-story multi-family dwellings that ranged in size from 1,226 to 2,484 square feet of living area. Each building has two units, a basement and a detached garage that range in size from 320 to 480 square feet of building area. The appellant provided copies of the Multiple Listing Service (MLS) listing sheets for the comparables that disclosed that three of the comparables were 100+ years old and one comparable was 41-50 years old. Each comparable was described as being sold "as is", one comparable was a short sale and two of the comparables were described as "REO/Lender Owned, Pre-Foreclosure." The comparables sold from March 2011 to September 2013 for prices ranging from \$32,000 to \$53,000 or from \$21.33 to \$26.26 per square foot of living area.

The appellant also indicated the subject property was purchased in February 2012 for a price of \$44,000. The appellant submitted a copy of the MLS listing sheet for the subject property disclosing the property was a REO/Lender Owned, Pre-Foreclosure and had been on the market 138 days at the time it sold.

Based on this evidence the appellant requested the subject's assessment be reduced to \$16,338.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$35,154. The subject's assessment reflects a market value of \$105,536 or \$45.41 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 evidence provided by the Aurora Township Assessor. The assessor provided information on five comparable sales improved with two-story dwellings of frame or vinyl siding exterior construction that ranged in size from 1,440 to 2,544 square feet of building area. The comparables were constructed from 1900 to 1920. Each comparable had a basement, two comparables had central air conditioning and four comparables had detached garages ranging in size from 304 to 440 square feet of building area. These properties sold from January 2010 to May 2012 for prices ranging from \$130,000 to \$145,000 or from \$51.63 to \$95.83 per square foot of living area, including land.

The assessor also submitted five equity comparables, however, this evidence did not address the appellant's market value argument and will not be further considered by the Property Tax Appeal Board.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the best evidence of market value to be submitted by the appellant. The appellant submitted evidence that the subject property was purchased in February 2012 for a price of \$44,000. The appellant also submitted four comparable sales that had prices ranging from \$32,000 to \$53,000 or from \$21.33 to \$26.26 per square foot of living area, including land. The Board recognizes the appellant submitted three comparable sales that were short sales and/or foreclosures. Section 1-23 of the Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable

properties submitted by the taxpayer. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these sales in revising and correcting the subject's assessment. The subject's assessment reflects a market value of \$105,536 or \$45.41 per square foot of living area, land included, which is above the subject's purchase price and the range established by the appellant's comparable sales. Less weight was given the comparables submitted by the board of review as three of the comparables sold in 2010, not proximate in time to the assessment date at issue, and the remaining two comparables sales were not sufficient to refute the subject's purchase price and the comparables provided by the appellant. Based on this evidence the Board finds a reduction in the subject's assessment is justified.

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

K. L. Fan

Klaus Albrecht

Member

Member

JR

Jerry White

Member

Acting Member

Robert Steffen

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: November 20, 2015

A. Proctor

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.