



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

APPELLANT: James Riley
DOCKET NO.: 13-02099.001-R-1
PARCEL NO.: 12-03-481-003

The parties of record before the Property Tax Appeal Board are James Riley, 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 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: \$35,024
IMPR: \$98,396
TOTAL: \$133,420

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 consists of a two-story single-family dwelling of brick construction with approximately 2,607 square feet of living area. The dwelling was constructed in 1913. Features of the home include a partial basement with finished area with a walkout-feature that was added in 1994. The home also features central air conditioning and a two-car garage.

The property has a 10,500 square foot site and is located in Geneva, Geneva Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$400,000 as of January 1, 2013. In utilizing the sales comparison approach to value, the appraiser analyzed four comparable sales of properties located within .95 of a mile from the subject property. As part of the appraisal report, it was noted that in the subject's market area 23.6% of sales were REO/Foreclosure, short sales or Court approved sales making such sales a factor in the market according to the appraiser. The comparable properties have varying degrees of similarity to the subject property and sold between January 2012 and December 2012 for prices ranging from \$322,500 to \$475,000 or from \$112.51 to \$151.48 per square foot of living area, including land. Comparable sales #2 and #3 were acknowledged to have been short sales that were each on the market for more than 65 days which the appraiser deemed to be an acceptable exposure time. The appraiser made adjustments to the comparables for various differences. After these adjustments, the appraiser opined adjusted sales prices for the comparables ranging from \$360,000 to \$419,500.

Based on this evidence, the appellant requested a reduction in the subject's assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$165,554. The subject's assessment reflects a market value of \$497,010 or \$190.64 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 response to the appeal, the board of review submitted a two-page memorandum from the Geneva Township Assessor along with additional documentation. The township assessor asserted that the appraisal contains comparables either from an inferior neighborhood or properties that are not comparable to the subject or are short sales that "are not easily adjusted and compared."

In support of its contention of the correct assessment the board of review through the township assessor's grid submitted information on three comparable sales located within .43 of a

mile of the subject. The comparables have varying degrees of similarity to the subject and in the assessor's memorandum, it was acknowledged that differences in land size, exterior construction, age, dwelling size and/or basement size would require adjustment(s) in comparison to the subject property. The assessor also reported that comparable sale #3 was not advertised, but the assessor still characterized each of the comparables as "good sales from the subject neighborhood." These properties sold between July and November 2013 for prices ranging from \$483,500 to \$521,625 or from \$175.56 to \$201.24 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant noted according to the assessor's grid analysis, the subject and three of the appraisal comparables were located on busy streets or a major route, whereas none of the assessor's comparables had a similar street location. As to the assessor's comparables, counsel reiterated that comparable #3 from the board of review was not advertised prior to sale and for each of the remaining properties noted differences in age, size, renovations/additions and/or upgrades/updates of the properties as detailed in attached Multiple Listing Service data sheets for these comparables.

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 finds the best evidence of market value to be the appraisal submitted by the appellant with an estimated market value of \$400,000 as of January 1, 2013. The appraiser presented comparables similar in location, age, size and/or features to the subject property with adjustments for differences as further explained in the addendum to the report. The Board finds little merit in the criticisms of the appraisal

comparables as argued by the township assessor on behalf of the board of review.

As to the sales presented by the board of review, the Property Tax Appeal Board finds that comparable #3 should be given no weight at this property was not advertised prior to its sale transaction and therefore does not meet one of the principle elements of an arm's length sale transaction. Additionally, the Board finds that board of review comparable #1 is substantially newer than the subject dwelling and should be given little weight.

The subject's assessment reflects a market value of \$497,010 or \$190.64 per square foot of living area, including land, which is above the appraised value and also above board of review comparable #2 which is arguably the most similar arm's length sale transaction presented by the board of review in this record.

In conclusion, the Property Tax Appeal Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request 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

Mario Alvarez

Member

Member

JR

Member

Acting Member

Robert Hoffmann

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: February 19, 2016

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.