



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

APPELLANT: Francisco & Maria Monarrez
DOCKET NO.: 13-02286.001-R-1
PARCEL NO.: 15-22-404-003

The parties of record before the Property Tax Appeal Board are Francisco & Maria Monarrez, the appellants, by Jerri K. Bush, Attorney at Law, in Chicago, 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: \$2,716
IMPR.: \$17,449
TOTAL: \$20,165

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 part two-story and part one-story dwelling of frame construction with 2,726 square feet of living area. The dwelling was constructed in 1900. Features of the home include a full basement. The property has an 8,100 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on six comparable sales located from .1 of a mile to 1.5-miles from the subject property. The comparables consist of two-story frame dwellings that are each more than 100 years old. The homes range in size from 2,174 to 2,585 square feet of living area. Each comparable has a full basement, one of which has finished area. Three of the comparables have central air conditioning and each has a two-car garage. The properties sold between July 2012 and May 2013 for prices ranging from \$17,500 to \$65,700 or from \$7.17 to \$29.86 per square foot of living area, including land.

Based on this evidence, the appellants requested a total assessment of \$20,165 which would reflect a market value of approximately \$60,495 or \$22.19 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,257. The subject's assessment reflects a market value of \$81,828 or \$30.02 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.

The board of review submitted a memorandum asserting that appellants' comparable sales #1, #2, #5 and #6 were foreclosures and sale #3 was sold by a bank.

In support of its contention of the correct assessment the board of review through the township assessor submitted a grid analysis of three equity comparables and a grid analysis of three comparable sales. The Property Tax Appeal Board will not further address the equity data as this is not responsive to the appellants' overvaluation argument.

As to the grid analysis with information on three comparable sales, there is no indication of the proximity of these properties to the subject although one comparable is on South Fourth Street and the subject is on North Fourth Street. The comparables consist of two-story frame dwellings that were built in 1900 or 1920. The homes range in size from 2,520 to 2,801 square feet of living area and feature full basements. Two of the comparables have garages of 304 and 576 square feet of building area. The properties sold between January 2010 and

August 2011 for prices ranging from \$107,000 to \$138,500 or from \$38.20 to \$54.96 per square foot of living area, including land.

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

In written rebuttal, appellants' counsel argued that foreclosure sales are to be considered in accordance with Sections 16-55 and 16-183 of the Property Tax Code (35 ILCS 200/16-55(b) & 16-183). As to the board of review's equity data, the appellants argued this was not responsive to the appellants' appeal and should not be considered. As to the comparable sales presented by the board of review, two of the sales occurred in 2010 and the third sale occurred in 2011 such that each of the sales occurred remote in time to the assessment date at issue of January 1, 2013 whereas the appellants' sales occurred in 2012 and 2013, more proximate to the assessment date issue.

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 parties submitted a total of nine comparable sales to support their respective positions before the Property Tax Appeal Board.

The assessor noted the appellants' comparables sold as foreclosures and/or bank sales. 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 appropriate to consider foreclosure sales in revising and correcting the subject's assessment.

The Board has given little weight to the three comparable sales presented by the board of review as the properties sold in 2010 and 2011, dates remote in time to the valuation date at issue of January 1, 2013 and thus less likely to be indicative of the subject's estimated market value.

The Board finds the best evidence of market value to be the appellants' comparable sales. The comparables had varying degrees of similarity when compared to the subject dwelling. These most similar comparables sold between July 2012 and May 2013 for prices ranging from \$17,500 to \$65,700 or from \$7.17 to \$29.86 per square foot of living area, including land. The subject's assessment reflects a market value of \$81,828 or \$30.02 per square foot of living area, including land, which is above the range established by the best and most recent comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellants' 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

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: December 18, 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.