



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

APPELLANT: Kiran K. Patel
DOCKET NO.: 13-02295.001-R-1
PARCEL NO.: 15-21-227-023

The parties of record before the Property Tax Appeal Board are Kiran K. Patel, the appellant, 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: \$3,301
IMPR.: \$12,334
TOTAL: \$15,635

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 part two-story and part one-story multi-family dwelling of frame construction with 2,064 square feet of living area. The dwelling was constructed in 1900. Features of the property include two apartment units, a full basement and a detached garage with 840 square feet of building area. The property has a 9,818 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 31, 2012 for a price of \$46,909 as depicted in the Settlement Statement that was also provided. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 28 days. The Settlement Statement also depicted the payment of commissions to two broker agencies. A copy of the Multiple Listing Service data sheet indicated the property "needs work" involves a cash sale and was sold "as-is." In further support the appellant submitted a copy of the Listing & Property History Report. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$34,378. The subject's assessment reflects a market value of \$103,206 or \$50.00 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 the board of review contended that the subject "appears to have been price [sic] for a quick sale only on the market for a short time selling as an REO closing above its asking price." Furthermore, the board of review contended that area sales show the subject is being fairly assessed.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales, one of which is in the same Historic Tanner District as the subject property. The comparables consist of part 2-story and part one-story dwellings of frame construction that were built between 1902 and 1929. The dwellings range in size from 1,952 to 2,092 square feet of living area. Each comparable has a basement and a garage ranging in size from 240 to 400 square feet of building area. The comparables sold between April 2010 and June 2013 for prices ranging from \$119,000 to \$175,000 or from \$56.88 to \$85.12 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.

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 purchase of the subject property in July, 2012 for a price of \$46,909. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value given that the dwelling needed work at the time of sale.

The board of review submitted information on three comparable sales. The Board finds these sales do not refute the appellant's evidence that subject property sold after being exposed on the open market for 28 days in a transaction involving parties that were not related. Moreover, two of the sales occurred in 2010 and 2011, dates more remote in time to the assessment date of January 1, 2013 and thus less likely to be indicative of the subject's estimated market value. To the extent that the board of review has relied upon the asking price of the subject property of \$46,900, including land, the only recent sale presented by the board of review does not support the subject's asking price since comparable #1 sold in June 2013 for \$125,000, including land.

Based on this record the Board finds the subject's assessment is not reflective of market value 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

Mark Albino

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.