



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

APPELLANT: David Lockhart
DOCKET NO.: 13-02321.001-R-1
PARCEL NO.: 03-11-428-032

The parties of record before the Property Tax Appeal Board are David Lockhart, 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 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:

LAND: \$8,252
IMPR.: \$22,738
TOTAL: \$30,990

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 raised ranch single-family dwelling of frame construction with 2,072 square feet of living area. The dwelling was constructed in 1958. Features of the home include a partially finished lower level, central air conditioning and a detached 528 square foot garage. The

property is located in Carpentersville, Dundee Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 27, 2011 for a price of \$55,000. 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 17 days. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase date and price; a copy of the Multiple Listing Service data sheet depicting a listing date of August 29, 2011 with an asking price of \$75,000 and describing the subject as a short sale which was "sold as is"; and a copy of the Listing & Property History Report.

The appellant also submitted information on three comparable sales located from .9 of a mile to 4-miles from the subject property. The comparables consist of a raised ranch and two, split-level dwellings of frame construction. The dwellings were reported as more than 31 years old. The homes contain 1,550 or 1,800 square feet of living area and feature finished lower levels. Two of the comparables have central air conditioning. These properties sold between March 2012 and June 2013 for prices of \$50,000 or \$56,000 or for \$31.11 or \$32.26 per square foot of living area, including land.

Based on this evidence, the appellant requested an assessment reflective of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,990. The subject's assessment reflects a market value of \$93,035 or \$44.90 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 memorandum prepared by and documentation gathered by the Dundee Township Assessor's Office. As to the appellant's comparable sales, the assessor noted each of the properties was a short sale or foreclosure and two comparables were located distant from the subject and/or in need of repair.

In support of the subject's assessment, the township assessor prepared a grid analysis of four comparable sales located within .9 of a mile of the subject. The comparables consist of a split-level and three, raised ranch dwellings of frame construction. The dwellings were built in 1958 or 1961. The homes contain 1,950 or 2,188 square feet of living area and feature finished lower levels. Two of the comparables have central air conditioning and two comparables have garage of 400 and 480 square feet of building area. These properties sold between May and November 2013 for prices ranging from \$94,900 to \$153,500 or from \$48.67 to \$78.72 per square foot of living area, including land.

Based on this evidence, 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As to the purchase price of the subject property that occurred in October 2011 for \$55,000, the Property Tax Appeal Board has given little weight to this sale which was 14 months prior to the assessment date at issue of January 1, 2013 and therefore is found to be remote in time and less likely to be indicative of the subject's market value as of the assessment date.

As to the comparable sales presented by the appellant, the board of review noted the properties sold as foreclosure or short sale properties. 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 the sale of foreclosure and/or short sale properties in revising and correcting the subject's assessment.

The parties submitted at total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The appellant's comparables #1 and #2 were not proximate to the subject property and these comparables have been given reduced weight.

The Board finds the best evidence of market value to be appellant's comparable sale #3 along with the board of review comparable sales. The comparables had varying degrees of similarity to the subject property. These most similar comparables sold between March 2012 and November 2013 for prices ranging from \$56,000 to \$153,500 or from \$31.11 to \$78.72 per square foot of living area, including land. The subject's assessment reflects a market value of \$93,035 or \$44.90 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and well-supported by board of review comparable #1 that is inferior to the subject as the comparable lacks both central air conditioning and a garage which are features of the subject dwelling. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.