



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

APPELLANT: Grotto Properties, LLC
DOCKET NO.: 13-02325.001-R-1
PARCEL NO.: 06-24-328-010

The parties of record before the Property Tax Appeal Board are Grotto Properties, LLC, 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: \$4,877
IMPR.: \$31,786
TOTAL: \$36,663

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 one-story and part two-story frame dwelling that has 1,779 square feet of living area. The dwelling was constructed in 1889. The home has a partial unfinished basement. The subject property has 4,224 square feet of land area. The subject property is located in Elgin, Elgin Township, Kane County, Illinois.

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 February 22, 2011 for a price of \$40,000. 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 a "sign, internet and/or auction" and it had been on the market for 135 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 a Multiple Listing Service data sheet depicting a listing date of June 16, 2010 with an asking price of \$53,900 and describing the subject as sold as-is and "needs major cleaning."

The appellant also submitted information on five comparable sales located from 1.1 to 3.7-miles from the subject property. The comparables consist of two-story frame dwellings that were reported to be more than 100 years old. The homes range in size from 1,812 to 3,388 square feet of living area. Four of the comparables have full or partial unfinished basements. None of the comparables have central air conditioning; one comparable has a fireplace; and four comparables have from one-car to three-car garages. These properties sold between May 2012 and June 2013 for prices ranging from \$24,500 to \$49,000 or from \$9.29 to \$20.96 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 \$36,663. The subject's assessment reflects a market value of \$110,066 or \$61.87 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 relied on data gathered and prepared by the Elgin Township Assessor's Office. The assessor noted that each of the appellant's comparable sales were foreclosures, four of which were sold for cash in as-is condition and differed from the subject in size and/or location. The fifth comparable was a two-unit buildings to be converted to single family and was larger than the subject.

In support of its contention of the correct assessment the board of review submitted information on six comparable sales prepared by the township assessor. The comparables were located an unknown distance from the subject dwelling and consist of a 1.5-story, a two-story, three, part one-story and part two-story and a part 1.5-story and part two-story dwellings that were built between 1900 and 1930. The homes range in size from 1,320 to 1,622 square feet of living area. The comparables have basements, two of which have finished area. Four of the comparables have a garage ranging in size from 400 to 502 square feet of building area. These properties sold between April 2010 and January 2013 for prices ranging from \$105,000 to \$128,500 or from \$68 to \$87 per square foot of living area, including land, rounded.

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

The assessor noted the subject property sold as a foreclosure. 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 foreclosed properties in revising and correcting the subject's assessment.

Including the sale of the subject property, the parties submitted a total of twelve sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1 and #5 which are each substantially larger than the subject dwelling. The Board has also given reduced weight to board of review comparable #3 which sold in April 2010, a date more remote in time to the valuation date at issue of January 1, 2013 and therefore less likely to be indicative of the subject's estimated market value.

The Board finds the best evidence of market value to be the February 2011 sale of the subject property along with appellant's comparable sales #2, #3 and #4 and board of review comparable sales #1, #2 and #4 through #6. These most similar comparables sold between January 2011 and April 2013 for prices ranging from \$37,980 and \$128,500 or from \$18 to \$79 per square foot of living area, including land, rounded. The subject's assessment reflects a market value of \$110,066 or \$61.87 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and supported by the most recent sales of similar comparable properties in the record. The Board has given slightly reduced consideration to the subject's sale price as the sale occurred in February 2011. Based on this evidence in the record, 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.