



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

APPELLANT: Grotto Properties LLC
DOCKET NO.: 13-02327.001-R-1
PARCEL NO.: 06-12-357-003

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: \$6,614
IMPR.: \$27,116
TOTAL: \$33,730

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 is improved with a two-story dwelling of frame construction with 1,298 square feet of living area. The dwelling was constructed in 1900. Features of the home include a full basement and two open frame porches. The property has a 7,920 square foot site and is located in Elgin, Elgin 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 November 1, 2010 for a price of \$52,000. 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." In further support of the transaction the appellant submitted a copy of the Multiple Listing Service data sheet depicting a listing date of October 25, 2010 with an asking price of \$54,900, indicating the property had been on the market for 15 days prior to the sale and describing the subject as sold as-is.

The appellant also submitted information on eleven comparable sales located from .7 of a mile to 6-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 1,207 to 2,636 square feet of living area. Ten of the comparables have full or partial unfinished basements. One of the comparables has central air conditioning and a fireplace. Four comparables have a one-car or a two-car garage. The properties sold between January 2012 and July 2013 for prices ranging from \$19,000 to \$41,000 or from \$9.29 to \$33.22 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$9,999 which would reflect a market value of approximately \$30,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,730. The subject's assessment reflects a market value of \$101,261 or \$78.01 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 statement from the Elgin Township Assessor's Office asserting the appellant submitted all foreclosure sales that occurred in 2012 and 2013 and sold as cash transactions with short marketing times. The assessor also noted that the MLS rental listing of the subject property indicated the property had been recently rehabbed and rented. A copy of the rental listing was submitted.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales that were improved with two, 2-story dwellings and three, part one-story and part two-story dwellings and that ranged in size from 1,311 to 1,565 square feet of living area. The dwellings were constructed between 1900 and 1928. Each comparable had a basement with one being finished. One comparable has central air conditioning and a fireplace. Each comparable has a garage ranging in size from 216 to 400 square feet of building area. The comparables sold from November 2010 to June 2013 for prices ranging from \$110,000 to \$130,400 or from \$79.00 to \$100.00 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant presented evidence that the subject property sold in November 2010 for a price of \$52,000. The Board finds that the purchase price is remote in time to the valuation date at issue of January 1, 2013 and the evidence indicates that the subject property has been renovated since the date of purchase which indicates that the sale price may not be reflective of its estimated market value as of the assessment date.

The assessor also noted the appellant's comparable properties sold as foreclosures. 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.

Excluding the sale of the subject property, the parties submitted a total of sixteen sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #3, #7 and #9 which are substantially larger than the subject dwelling and/or feature air conditioning and a fireplace which are not features of the subject dwelling. The Board has also given reduced weight to board of review comparable #1 which sold in November 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 appellant's comparable sales #1, #2, #4 through #6, #8, #10 and #11 along with board of review comparable sales #2 through #5. These most similar comparables sold between June 2011 and July 2013 for prices ranging from \$19,000 to \$129,900 or from \$12.63 to \$83.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$101,261 or \$78.01 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. 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.