



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

APPELLANT: Grotto Properties LLC
DOCKET NO.: 13-02329.001-R-1
PARCEL NO.: 06-13-327-005

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: \$10,804
IMPR.: \$50,299
TOTAL: \$61,103

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 brick dwelling that has 3,723 square feet of living area.¹

¹ The appellant reported a dwelling size of 3,528 square feet of living area, but provided no documentation to support the asserted dwelling size. The board of review submitted a copy of the subject's property record card with a schematic drawing to support a dwelling size of 3,723 square feet of living area. The Board finds the board of review submitted the best evidence of the

The dwelling was constructed in 1842. Features include a partial unfinished basement and a carport. The subject property has 13,068 square feet of land area and is located in Elgin, Elgin Township, Kane County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant in part submitted information pertaining to the subject's recent sale price. In Section IV - Recent Sale data of the appeal petition, the appellant reported the subject property sold in July 2011 for \$50,000 or \$13.43 per square foot of living area, including land, between unrelated parties after having been advertised through the Multiple Listing Service. In support of this contention, the appellant submitted an illegible copy of the Settlement Statement associated with the sale along with a copy of the Multiple Listing Service (MLS) data sheet reflecting that the property was on the market for 9 days, was offered as a "cash only sale" and had an original asking price of \$54,900. The dwelling was sold as-is and was described as "loaded with potential."

The appellant also submitted information on four comparable sales located from .4 of a mile to 1.5-miles from the subject property. The comparables consist of a three-story and three, two-story frame dwellings that were reported to be more than 100 years old. The homes range in size from 2,662 to 3,560 square feet of living area. Each comparable has a full unfinished basement; one comparable has central air conditioning; and each has one or two fireplaces. Three comparables have a two-car or a three-car garage. The properties sold between May 2012 and August 2013 for prices ranging from \$49,000 to \$118,000 or from \$14.46 to \$36.78 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment to reflect the subject's purchase price of \$50,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,103. The subject's assessment reflects a market value of \$183,437 or \$49.27 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.

subject's dwelling size, despite the determination of the Board in prior year Docket No. 12-01436.001-R-1 that set forth a size of 3,528 square feet.

In response to the appeal, the board of review submitted a statement from the Elgin Township Assessor's Office asserting the appellant submitted four foreclosure sales.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on six comparable sales that were improved with three, two-story dwellings, two, part one-story and part two-story dwellings and a part 1-story, part 1.5-story and part 2-story dwelling that ranged in size from 2,204 to 3,049 square feet of living area. The dwellings were constructed between 1886 and 1921. Each comparable had a basement, three of which have finished area. Each comparable has from one to three fireplaces and each comparable has a garage ranging in size from 360 to 1,200 square feet of building area with one comparable having two garages and one garage has a second story. The comparables sold from August 2011 to March 2013 for prices ranging from \$137,000 to \$280,000 or from \$49 to \$93 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.

In written rebuttal, the appellant's counsel noted that foreclosure sales are to be considered in accordance with the Property Tax Code (citing 35 ILCS 200/16-55(b) & 16-183).

As to the comparables presented by the board of review, counsel argued that there was no information as to proximity of the comparables to the subject property. In light of the lack of proximity information, counsel argued that the sales should be given little weight.

As part of the rebuttal submission, counsel for the appellant submitted copies of listing sheets for each of the board of review's suggested comparable sales. Comparable #1 was noted as a historic landmark, comparable #3 was noted as "featured on the House Walk," comparable #5 was noted as "rehabbed" and comparable #6 was described as "awesome brick Victorian beautifully restored in Elgin's Gold Coast."

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 July 2011 for a price of \$50,000. The Board finds that the purchase price is remote in time to the valuation date at issue of January 1, 2013 and is less likely to 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.

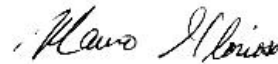
Excluding the sale of the subject property, the parties submitted a total of ten sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #2 which differs in design and size as compared to the subject dwelling. The

Board has also given reduced weight to board of review comparable sales #1, #2 and #3 as each of these dwellings is significantly smaller than the subject dwelling.

The Board finds the best evidence of market value to be appellant's comparable sales #1, #3 and #4 along with the board of review comparable sales #4, #5 and #6. These six comparables have varying degrees of similarity to the subject dwelling. These comparables sold between February 2012 and August 2013 for prices ranging from \$49,000 to \$280,000 or from \$14 to \$93 per square foot of living area, including land, rounded. The subject's assessment reflects a market value of \$183,437 or \$49.27 per square foot of living area, including land, which is within the range established by the comparable sales in this record. In further examining these six comparable sales, the Board finds there is one outlier, board of review comparable #5 which is substantially higher in sales price and price per-square-foot than any of these six best comparables. Giving less weight to this outlier, the Board finds that the subject's estimated market value is well-supported by the remaining most recent sales of similar comparable properties in the record giving due consideration to differences in dwelling size, basement size, fireplace and/or garage features. Based on the preponderance of the 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



Member

Member



Member

Acting Member



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



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.