



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

APPELLANT: Michael Parsons
DOCKET NO.: 13-02367.001-R-1
PARCEL NO.: 06-08-429-015

The parties of record before the Property Tax Appeal Board are Michael Parsons, the appellant, by attorney Jerri K. Bush 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: \$11,500
IMPR.: \$21,830
TOTAL: \$33,330

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) contesting 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 one-story dwelling of brick exterior construction with 1,918 square feet of living area. The dwelling was constructed in 1967. Features of the home include a full basement that is partially finished, central air conditioning, two fireplaces and a 660 square foot attached car garage. The property is located in Elgin, Elgin 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 March 14, 2013 for a price of \$100,000. The appellant completed Section IV - Recent Sale Data disclosing the sellers were Chris and Lynn Leyba and the parties were not related. The appellant also disclosed the property was sold through a Realtor, the property was advertised in the Multiple Listing Service (MLS) and had been on the market for 470 days. The appellant also submitted a copy of the settlement statement and a copy of the MLS listing sheet documenting the sale. The listing sheet indicated the property has "lots of potential", the second bathroom's drywall was ready-to-tape, and the kitchen needed updating. The listing further indicated that the property was the subject matter of a short sale. Based on this evidence, the appellant requested the subject's assessment be reduced to \$33,330.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$53,059. The subject's assessment reflects a market value of \$159,289 or \$83.04 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 support of its contention of the correct assessment the board of review submitted information on four comparable sales selected by the township assessor. The comparables were improved with one-story dwellings of frame, brick or frame and brick trim construction that ranged in size from 1,592 to 2,154 square feet of living area. The dwellings were constructed from 1962 to 1974. Three of the comparables had a basement with two being finished, each comparable had central air conditioning, three comparables each had one fireplace and each comparable had an attached garage ranging in size from 480 to 784 square feet of building area. Comparable #1 also had an additional detached garage with 440 square feet of building area. Comparable #3 was identified as a short sale and comparable #4 was identified as a foreclosure. The comparables sold from July 2011 to April 2013 for prices ranging from \$140,000 to \$190,000 or from \$83.00 to \$100.00 per square foot of living area, rounded.

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 March 2013 for a price of \$100,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. 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 470 days. In further support of the transaction the appellant submitted a copy of the settlement statement and a copy of the MLS listing sheet. The Board finds the MLS listing sheet indicated the subject dwelling was in need of repairs, which would be reflected in the purchase price. 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. The board of review did submit information on four comparable sales, however, this evidence does not refute the fact the property sold after being on the market for 470 days involving unrelated parties. Based on this record the Board finds a reduction in the subject's assessment 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

Mario Alvarez

Member

Member

JR

Member

Acting Member

Robert Hoffmann

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: February 19, 2016

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.