



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

APPELLANT: Michelle & Nicholas Hedke
DOCKET NO.: 13-02369.001-R-1
PARCEL NO.: 06-20-352-001

The parties of record before the Property Tax Appeal Board are Michelle and Nicholas Hedke, the appellants, 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: \$21,814
IMPR.: \$52,186
TOTAL: \$74,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 part two-story and part one-story dwelling of brick exterior construction with 3,514 square feet of living area. The dwelling was constructed in 2005. Features of the home include a partial basement, central air conditioning, one fireplace and a built-in garage with 416 square feet of building area. The property has a 12,549 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on September 12, 2012 for a price of \$222,000. The appellants completed Section IV - Recent Sale Data disclosing the seller was U.S. Bank National and the parties to the transaction were not related. The appellants further indicated the property was sold through the use of a Realtor and had been listed for sale in the Multiple Listing Service (MLS) and advertised for 123 days. To further document the sale the appellants submitted a copy of the settlement statement and a copy of the MLS listing sheet for the subject property that indicated the property was an "REO/Lender Owned, Pre-Foreclosure." Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$85,166. The subject's assessment reflects a market value of \$255,677 or \$72.76 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 five comparable sales identified by the township assessor. The comparables were improved with part one-story and part two-story dwellings of frame or frame with brick trim construction that ranged in size from 3,164 to 3,662 square feet of living area. The dwellings were constructed in 2005 and 2006. Each comparable had a basement with one being finished, each comparable had central air conditioning, four comparables had fireplaces and each comparable had a garage ranging in size from 440 to 647 square feet of building area. One of the comparables was described as a short sale and two of the comparables were described as foreclosures. The sales occurred from February 2011 to April 2013 for prices ranging from \$265,000 to \$335,000 or from \$83.75 to \$102.04 per square foot of living area, including land.

Conclusion of Law

The appellants contend 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 appellants 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 September 2012 for a price of \$222,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants 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 123 days. In further support of the transaction the appellants submitted a copy of the settlement statement and a copy of the MLS listing sheet for the subject property. 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 five comparable sales, three of which occurred in February and March 2011 not proximate in time to the assessment date at issue. The Board finds the remaining two sales provided by the board of review do not refute the fact that the subject property sold after being listed on the market for 123 days in a transaction involving unrelated parties. Based on this record the Board 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



Member



Member



Acting Member



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: February 19, 2016



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.