



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

APPELLANT: 6N158 Sulky LLC  
DOCKET NO.: 13-02417.001-R-1  
PARCEL NO.: 09-12-300-005

The parties of record before the Property Tax Appeal Board are 6N158 Sulky 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:** \$111,174  
**IMPR.:** \$112,557  
**TOTAL:** \$223,731

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 one-story dwelling of brick exterior construction with 2,490 square feet of living area. The dwelling was constructed in 1957. Features of the home include an 880 square foot finished attic, full unfinished

basement, central air conditioning, two fireplaces, a 1,332 square foot barn and a 972 square foot garage. The property has a 4.69-acre site and is located in Wayne, St. Charles 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 February 1, 2013 for a price of \$500,000. The appellant partially completed Section IV - Recent Sale Data of the appeal petition reporting the seller of the property was Frank Laskaris and the property was not transferred between related parties. Also attached to the submission was a copy of the Escrow Trust Disbursement Statement reflecting a purchase price of \$500,000. Based on this evidence, the appellant 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 \$223,731. The subject's assessment reflects a market value of \$671,663 or \$269.74 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 and in support of its contention of the correct assessment, the board of review submitted a letter along with supporting documentation from Colleen Lang, St. Charles Township Assessor. In the memorandum, Lang reported that the subject property's February 2013 sale by Frank Laskaris for \$500,000 was not advertised prior to the transaction. Likewise, the March 2014 sale of the subject property for \$500,000 from the appellant to Frank Laskaris was also not advertised prior to the sale transaction. Copies of PTAX-203 Illinois Real Estate Transfer Declaration forms were also submitted to support the contention that the property was not advertised prior to the sale transaction.

The township assessor also submitted a chart with information on five comparable sales. The comparables have varying degrees of similarity to the subject. The parcels range in size from 4 to 4.2-acres of land area improved with four, one-story and one, two-story dwelling. The dwellings have frame or frame and brick exterior construction and were built between 1925 and 1958. The homes range in size from 1,456 to 2,637 square feet of living area. Two of the comparables have a basement, one of which has finished area and is walkout-style. Four of the homes have

central air conditioning and each has one or two fireplaces. Four comparables have one or two garages ranging in size from 504 to 816 square feet of building area. Comparables #2 and #5 have barns, one of which also has office area. Comparable #3 has a pool. The comparables sold from December 2011 to January 2014 for prices ranging from \$450,000 to \$550,000 or from \$186.95 to \$360.58 per square foot of living area, including land. The assessor also submitted copies of the PTAX-203 Illinois Real Estate Transfer Declarations for each of these comparable sales which depicted that the properties were advertised for sale prior to the transaction.

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 Property Tax Appeal Board has given reduced weight in its analysis to board of review comparables #3 and #5 as these sales occurred in December 2011, dates more remote in time to the valuation date at issue of January 1, 2013 and thus less likely to be indicative of the subject's estimated market value as of the assessment date.

The Board finds the best evidence of market value in the record to be comparable sales #1, #2 and #4 submitted by the board of review. These comparables had varying degrees of similarity to the subject in land area, design, exterior construction, size and/or features. These properties also sold between May 2012 and January 2014, dates somewhat proximate in time to the assessment date at issue. The applicable transfer declarations for each of these sales reflect that the properties were advertised prior to the transaction. These three comparables sold for prices ranging from \$450,000 to \$515,000 or from \$186.95 to \$282.35 per square foot of living area, including land.

The subject's assessment reflects a market value of \$671,663 or \$269.74 per square foot of living area, including land, which is above the most similar comparable sales in terms of overall value, but appears to be well supported when considering the subject's additional amenities of a full basement and larger garage when compared to the otherwise most similar comparable sales. The Board gave little weight to the subject's sale due to the fact the sale did not have the elements of an arm's length transaction as it may have been sold between related parties given data presented by the deputy assessor and the sale was not advertised or exposed on the open market prior to the sale transaction as reflected in both the PTAX-203 Illinois Real Estate Transfer Declaration and the appellant's failure to report advertising information in Section IV of the appeal petition.

Based on this record the Board finds the subject's assessment is reflective of market value and 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.

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Chairman

*K. L. Fan*

*Mario Alvino*

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Member

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Member

*JR*

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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*

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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.