



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 13-02439.001-R-1
PARCEL NO.: 15-26-107-002

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant, 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: \$2,735
IMPR.: \$10,589
TOTAL: \$13,324

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 1.5-story dwelling of frame construction with 1,398 square feet of living area. The dwelling was constructed in 1907. Features of the home include an unfinished basement and a 440 square foot garage. The property has a 6,770 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales located within .7 of a mile of the subject property. The comparables consist of 1.5-story frame or masonry dwellings that were built between 1900 and 1931. The dwellings range in size from 1,152 to 1,620 square feet of living area and feature an unfinished basement. Three of the comparables have a one-car or a two-car garage. The properties sold between October 2010 and August 2012 for prices ranging from \$25,000 to \$30,000 or from \$15.43 to \$23.55 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$7,200 which would reflect a market value of approximately \$21,600 or \$15.45 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$22,715. The subject's assessment reflects a market value of \$68,193 or \$48.78 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 contended that appellant's comparables #1, #2 and #3 were estate sale or foreclosure sales.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales. The comparables consist of a one-story and two, 1.5-story frame or brick dwellings that were built between 1914 and 1932. The comparables range in size from 1,002 to 1,720 square feet of living area. Each comparable has an unfinished basement. Two of the comparables have central air conditioning and one comparable has a fireplace. Two of the comparables have garages. The properties sold between June 2011 and September 2012 for prices ranging from \$85,000 to \$112,000 or from \$65.12 to \$84.83 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant reported that the board of review's comparables were located in the subject's neighborhood and consisted of similar dwellings to the subject, however, the

appellant contends that these comparables have had extensive rehabilitation work done along with finished basements. In support of this contention, the appellant summarized data on the board of review comparables from Multiple Listing Service data sheets.

Additionally, the appellant reported prior sales of each of the board of review's comparables that occurred between September 2009 and January 2012 for prices ranging from \$32,000 to \$57,500 before rehabbing of the properties that reflects the sales prices reported by the board of review.

In contrast, the appellant contends that the subject dwelling has not been recently updated; there are additional repairs/updates at the subject dwelling that are needed to the kitchen and bathroom, although the subject has been sufficiently repaired for purposes of rental.

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 parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #3 and #4 as these properties sold in 2010, a date 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. The Board has also given reduced weight to board of review comparable #1 as this property differed in design from the subject 1.5-story dwelling. The Board has also given reduced weight to board of review comparable #3 which has brick exterior construction as compared to the subject's frame construction and also has air conditioning, a fireplace and, according to the appellant, a finished basement, which are not features of the subject dwelling.

The Board finds the best evidence of market value on this record to be appellant's comparable sales #1 and #2 along with board of

review comparable sale #2. These most similar comparables sold between October 2011 and September 2012 for prices ranging from \$25,000 to \$94,000 or from \$15.43 to \$72.53 per square foot of living area, including land. These properties are similar to the subject in location, design, size and/or other features. The subject's assessment reflects a market value of \$68,193 or \$48.78 per square foot of living area, including land, which appears to be excessive when giving due consideration to the subject's age of 1907 and condition as reported by the appellant and as compared to board of review comparable #2 that sold at the high end of the range after rehabilitation. Based on this evidence 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 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: 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.