



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

APPELLANT: Edgar Muro
DOCKET NO.: 13-02590.001-R-1
PARCEL NO.: 15-14-327-050

The parties of record before the Property Tax Appeal Board are Edgar Muro, the appellant,¹ 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: \$6,366
IMPR.: \$11,399
TOTAL: \$17,765

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 single-family dwelling of masonry construction with 1,770 square feet of living area. The dwelling was constructed in 1955. Features of the home include a partial basement with finished area, central air conditioning, a fireplace and a 384 square foot garage. The property has a 15,000 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence in Section IV-

¹ Attorney Jerri K. Bush withdrew as counsel of record by a filing dated March 16, 2016.

Recent Sale Data of the appeal petition that the subject property was purchased on March 15, 2012 for a price of \$53,300. The appellant disclosed the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service for 160 days. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase price and date which also disclosed the payment of brokers' fees; a copy of the Multiple Listing Service data sheet depicting that the property was a short sale with cash financing; and a copy of the Listing & Property History Report depicting a listing date of October 27, 2010 with an asking price of \$39,900 before being sold. 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 \$47,857. The subject's assessment reflects a market value of \$143,672 or \$81.17 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 submitted a memorandum from the township assessor that asserted the subject property was a short sale and "taxpayer did not submit any comparables."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales. The comparables consist of one-story brick dwellings that were built between 1961 and 1967. The homes range in size from 1,412 to 1,822 square feet of living area. Each comparable has a full basement, central air conditioning, a fireplace and a garage ranging in size from 420 to 528 square feet of building area. The properties sold in June 2010 and September 2012 for prices ranging from \$143,500 to \$212,000 or from \$101.63 to \$134.52 per square foot of living area, including land.

Based on this evidence, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Property Tax Appeal Board finds the best evidence of market value to be the purchase of the subject property in March 2012 for a price of \$53,300. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The evidence disclosed the parties to the transaction were not related, the property was sold using a Realtor and there was no evidence of duress to buy or sell. In further support of the transaction the appellant submitted a copy of the Settlement Statement, a copy of the MLS listing sheet for the subject property which depicted that the property had been advertised on the open market for 160 days and a copy of the Listing & Property History Report which reflected that the property sold for more than its asking price of \$39,900. The Property Tax Appeal Board further finds the purchase price of \$53,300 is less than the subject's estimated market value as reflected by its assessment of \$143,672.

The board of review submitted information on three comparable sales. The Property Tax Appeal Board would give no weight to comparables #2 and #3 that sold in June 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 Property Tax Appeal Board also finds sale #1 presented by the board of review is much smaller and newer than the subject property for comparison purposes. The Board finds the one suggested comparable sale does not refute the appellant's evidence that the subject property sold after being exposed on the open market for 160 days in a transaction involving parties that were not related. Based on this record the Board finds the purchase price in March 2012 is the best indication of market value as of January 1, 2013, and reduction in the subject's assessment commensurate with the appellant's request 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.

Mark Allison

Chairman

[Signature]

Member

Robert Hoffmann

Member

Member

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: May 20, 2016

[Signature]

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.