



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

APPELLANT: Richard Krey  
DOCKET NO.: 13-02703.001-R-1  
PARCEL NO.: 02-04-325-051

The parties of record before the Property Tax Appeal Board are Richard Krey, the appellant, by attorney Jerri K. Bush, in Chicago, and the Kendall 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 **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$3,274  
**IMPR.:** \$13,223  
**TOTAL:** \$16,497

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Kendall 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 two-story townhome of brick and frame exterior construction with 1,099 square feet of living area. The dwelling was constructed in 2006. Features of the townhome include central air conditioning and an attached one-car garage of 220 square feet of building area. The property has a 1,033 square foot site and is located in Yorkville, Bristol Township, Kendall County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant both reported the March 2011 purchase of the subject property for \$45,200 and provided information on four comparable sales.

In Section IV - Recent Sale Data, the appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant disclosed 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 111 days. In further support of the transaction the appellant submitted a copy of the Multiple Listing Service data sheet, a copy of the Settlement Statement reiterating the sale date and purchase price and a copy of the Listing & Property History Report which reiterated the October 2010 listing and asking price of \$69,900 followed by asking price reductions prior to the sale of the subject in March 2011 for \$45,200.

In Section V, the appellant submitted information on four comparable sales located within .5 of a mile of the subject property. The comparables consist of two-story frame or brick and frame dwellings that range in size from 1,011 to 1,494 square feet of living area. The appellant did not report the age of the homes, but features include a one-car or a two-car garage. Three of the comparables also have central air conditioning. The properties sold between October 2012 and June 2013 for prices ranging from \$37,000 to \$52,000 or from \$32.17 to \$45.05 per square foot of living area, including land. The appellant included Multiple Listing Service data sheets for each of the sales which reflect the number of days on the market ranging from 12 days to 105 days.

Based on this evidence, the appellant requested a total assessment of \$15,065 which would reflect a market value of approximately \$45,195 or \$41.12 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 \$18,317. The subject's assessment reflects a market value of \$54,973 or \$50.02 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Kendall County of 33.32% 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 located within 550 feet of the subject property. Board of review comparable #3 is the same property as appellant's comparable #3. The comparables consist of two-story brick and frame dwellings that were built in 2006 or 2007. The homes contain either 1,110 or 1,170 square feet of living area and feature central air conditioning and a 200 square foot garage. The comparables sold between August 2012 and March 2013 for prices ranging from \$48,000 to \$58,295 or from \$43.24 to \$49.82 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.

The Property Tax Appeal Board has given reduced weight to the subject's purchase price of \$45,200 which occurred in March 2011, a date nearly two years prior to the assessment date at issue in this appeal of January 1, 2013. The Board finds that due to the passage of time, this sale is likely to be less indicative of the subject's estimated market value as of the assessment date than sales of similar properties that occurred more proximate in time to the valuation date.

The parties submitted a total of seven comparable sales with one common property between the parties to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #4 which is superior to the subject in dwelling size by having 1,494 square feet of living area and also superior to the subject in garage size by having a two-car garage.

The Board finds the best evidence of market value to be appellant's comparable sales #1 through #3 along with the board of review comparable sales where board of review comparable #3

is the same property as appellant's comparable #3. These six most similar comparables range in dwelling size from 1,011 to 1,170 square feet of living area and sold between August 2012 and June 2013 for prices ranging from \$37,000 to \$58,295 or from \$32.17 to \$49.82 per square foot of living area, including land. The subject's assessment reflects a market value of \$54,973 or \$50.02 per square foot of living area, including land, which is above the range established by the best comparable sales in this record on a per-square-foot basis and does not appear justified given the subject's dwelling size of 1,099 square feet which is similar to three of the six most similar properties. After considering adjustments for differences between the subject and these best comparables, 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*

*Klaus Albrecht*

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

*JR*

*Jerry White*

\_\_\_\_\_  
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: November 20, 2015

*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.