



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

APPELLANT: Stark Properties LLC
DOCKET NO.: 13-04883.001-R-1
PARCEL NO.: 03-12-128-033

The parties of record before the Property Tax Appeal Board are Stark Properties 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: \$8,252
IMPR.: \$14,660
TOTAL: \$22,912

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a favorable 2012 decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 frame construction with 960 square feet of living area. The dwelling was constructed in 1956. Features of the home include a concrete slab foundation and a detached one-car garage of 253 square feet of building area. The property has a 6,120 square foot site and is located in Carpentersville, Dundee Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this assertion, the appellant completed Section IV - Recent Sale Data of the appeal petition reporting the subject property was purchased on March 16, 2012 for a price of \$52,000. The appellant reported the seller was Lorena Galvez, the parties to the transaction were not related, the property was sold by a

Realtor and the property was advertised on the market for 193 days with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the Settlement Statement which reiterated the purchase price and date while also depicting the payment of brokers' fees as part of the transaction. The appellant also submitted a copy of the Multiple Listing Service data sheet depicting that the property was sold pursuant to short sale. Also submitted was a copy of the Listing & Property History Report reflecting the original asking price in June 2011 of \$70,000 with two subsequent price reductions for a final asking price of \$52,000 in December 2011 prior to the sale transaction.

Based on this evidence, the appellant requested an assessment reflective of the purchase price at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$22,912. The subject's assessment reflects a market value of \$68,784 or \$71.65 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 noted that the subject property is not an owner-occupied dwelling and recent neighborhood sales reflect that the subject is properly assessed.

In support of its contention of the correct assessment the board of review submitted a memorandum from the township assessor along with a spreadsheet with limited information on 42 comparable sales. The comparable one-story frame dwellings on concrete slab foundations were built between 1955 and 1980. The homes range in size from 920 to 975 square feet of living area. There are 36 properties with a garage ranging in size from 220 to 576 square feet of building area. These 42 comparables sold between January 2013 and December 2013 for prices ranging from \$52,500 to \$147,500 or from \$55.38 to \$153.65 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, counsel for the appellant noted that there was no proximity data in the board of review's presentation of data. Counsel further pointed out that the subject's parcel identification number is in section 12, but the spreadsheet also presents comparables in sections 11, 13 and 14.

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 parties submitted a total of 43 sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the short sale of the subject property that occurred in March 2012, approximately 9 months prior to the assessment date at issue of January 1, 2013. In light of the comparable sales data in the record that occurred more proximate in time to the valuation date, the Board finds that the more recent sales data is a better indicator of the subject's estimated market value on this record.

The board of review presented a spreadsheet with limited information of 42 comparable properties. The appellant noted the only location information in the board of review's data concerned the section number in the respective parcel identification numbers of the subject and comparables. The Property Tax Appeal Board finds that there are 20 comparables in section 12 like the subject. Of those 20 properties, the Board has given reduced weight to one property that sold in December 2013, a date 12 months after the valuation date at issue; to one dwelling that was built in 1980; to four comparables that do not have garages; and to the 9 comparables that have garages ranging in size from 396 to 560 square feet of building area as each of these comparables are substantially larger than the subject's 253 square foot garage.

Thus, the Property Tax Appeal Board finds the best evidence of market value in the record to be the five board of review comparable sales located in section 12 that contain either 920 or 960 square feet of living area and feature garages ranging in size from 220 to 360 square feet of building area. These five comparables sold between March 2013 and July 2013, dates proximate in time to the valuation date of January 1, 2013, for prices ranging from \$72,600 to \$135,000 or from \$78.91 to \$140.63 per square foot of living area, including land. The subject's assessment reflects a market value of \$68,784 or \$71.65 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. Therefore, based on this record the Board finds the appellant failed to establish overvaluation of the subject property by a preponderance of the evidence for the 2013 tax year and a reduction in the subject's assessment is not warranted.

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.

Mario Albino

Chairman

K. L. Ferr

Member

JR

Member

Jerry White

Acting Member

Robert Hoffmann

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: April 22, 2016

A. Heston

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.