



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

APPELLANT: Edward Zwicky
DOCKET NO.: 13-04888.001-R-1
PARCEL NO.: 06-12-305-001

The parties of record before the Property Tax Appeal Board are Edward Zwicky, 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: \$10,338
IMPR.: \$31,134
TOTAL: \$41,472

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 part one-story and part two-story brick, two-unit building that has 1,874 square feet of building area. The building was constructed in 1915. Features include a finished basement and a 440 square foot garage. The subject property has an 8,434 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellant contends overvaluation as the basis of the appeal presenting both a recent sale of the subject and comparable sales to support a reduction in the subject's assessment.

As to the recent sale, the appellant completed Section IV - Recent Sale Data of the appeal petition reporting the subject

property was purchased on April 8, 2011 for a price of \$60,000 or \$30,000 per apartment unit, including land. The appellant reported the seller was Wells Fargo Bank, the parties to the transaction were not related, the property was sold by a Realtor and the property was advertised on the market for 12 days with the Multiple Listing Service. To further support the sale price, a copy of the Settlement Statement reiterating the purchase date and price was submitted. The appellant also submitted a copy of the Multiple Listing Service data sheet that reflected the property was "in need of some repair" and was sold as-is. A Listing & Property History Report depicted the property was offered for sale on February 7, 2011 with an asking price of \$64,000.

The appellant also submitted information on five comparable sales located from .52 to 1.3-miles from the subject. The comparables consist of part one-story and part two-story, two-unit buildings that were built in 1900 or 1918. The buildings range in size from 1,592 to 2,124 square feet of building area. Each comparable has a basement and a detached garage ranging in size from 360 to 540 square feet of building area. The properties sold between August 2012 and October 2013 for prices ranging from \$33,033 to \$50,610 or from \$16,517 to \$25,305 per apartment unit, including land.

The analysis included Property Equalization Values (adjustments) to the comparables for sale date, land,¹ square footage, basement size, baths and/or garage. No evidence or explanation pertaining to the calculation of the adjustment amounts was provided. Based on the Property Equalization Values, the analysis conveys a value estimate for the subject property of \$49,544 or a total assessment of \$16,513. At the bottom of the analysis, data sources were listed as Assessor, County, MLS, Realist and Marshall & Swift.

Based on this evidence, the appellant requested a reduction in the subject's assessment reflecting a market value of approximately \$49,544 or \$24,772 per apartment unit, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$41,472. The subject's assessment reflects a market value of \$124,503 or \$62,252 per apartment unit, 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 the subject was not an owner-occupied building and recent area rents and sales show the subject property is properly assessed. The board of review submitted three separate grid analyses: #1 entitled "2009-2012 GIM Table/Sales Comparables" has 14 sales; #2

¹ Lot size was not reported for any of the comparable properties.

entitled "2010-2013 Sale Chart" has 20 sales; and #3 entitled "2011-2014 Sales Chart" has 18 sales.

Summarily, the comparable sales consist of two-story, two-unit or three-unit buildings that range in size from 1,119 to 2,584 square feet of building area. The buildings were constructed between 1883 and 1975. Each comparable has a basement, two of which are finished. Two of the comparables do not have a garage; each of the remaining comparables has a garage ranging in size from 160 to 1,632 square feet of building area, one of which is reported to be "unusable." The properties sold between May 2009 and April 2014 for prices ranging from \$90,000 to \$220,000 or from \$45,000 to \$110,000 per apartment unit, including land.

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

In written rebuttal, counsel for the appellant argued that the board of review provided no proximity information for any of its comparable properties when compared to the subject. Counsel also noted that numerous sales occurred in 2010 and 2011, dates more remote in time and which should not be considered indicative of the subject's estimated market value as of January 1, 2013. Finally, to the extent that there is data on an income approach to value, counsel argued that case law suggests that when comparable sales are available, that is the preferred valuation method.

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.

As an initial matter, the Property Tax Appeal Board has given little weight to the reported sale of the subject property. The sale occurred in April 2011, a date some 20 months prior to the assessment date at issue of January 1, 2013. The Property Tax Appeal Board finds the sale date is more remote in time to the valuation date of January 1, 2013 than many of the comparable sales presented by both parties.

The Property Tax Appeal Board recognizes that there are numerous repetitions of property sales across the three respective grids presented by the board of review. The Board gives little weight to sales that occurred in 2009, 2010 and/or 2011 because, like the sale of the subject property, such sales are too remote in time to the valuation to be reliable indicators of the subject's estimated market value as of January 1, 2013. Therefore, for

ease of reference in the remainder of this decision, the Board will only examine the board of review's "2011-2014 Sales Chart" with 18 comparable properties.

As to the "2011-2014 Sales Chart" presented by the board of review, the Board has given reduced weight to sales #1 through #6 and sales #17 and #18 as these sales occurred most remote in time to the valuation date at issue of January 1, 2013. In addition, board of review comparable #18 is a three-unit building which is dissimilar to the subject. The Board has also given reduced weight to appellant's comparable #3 and board of review comparable sales #7, #10, #11, #14 and #15 due to each of these buildings being substantially smaller or larger in building area and/or differing substantially in age when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable sales #1, #2, #4 and #5 along with board of review comparable sales #8, #9, #12, #13 and #16. The comparable properties have varying degrees of similarity to the subject, but each is a two-story, two-unit apartment building ranging in building size from 1,647 to 2,124 square feet. These most similar comparables sold between February 2012 and October 2013 for prices ranging from \$33,033 to \$130,000 or from \$16,517 to \$65,000 per apartment unit, including land. The subject's assessment reflects a market value of \$124,503 or \$62,252 per apartment unit, including land, which is within the range established by the best comparable sales in this record and appears to be justified when giving due consideration to differences between the comparables and the subject such as age, size and/or garage size. Based on this evidence the Board finds 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.

Mario Alvares

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.