



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

APPELLANT: Mark Rockcastle
DOCKET NO.: 13-04903.001-R-1
PARCEL NO.: 15-27-255-006

The parties of record before the Property Tax Appeal Board are Mark Rockcastle, 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 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: \$1,636
IMPR.: \$8,767
TOTAL: \$10,403

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 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 two-story single-family dwelling of frame construction with 1,500 square feet of living area. The dwelling was constructed in 1915. Features of the home include a full unfinished basement of 750 square feet of building area. The property has a 3,920 square foot site and is located in Aurora, Aurora 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 January 24, 2012 for a price of \$24,500. The appellant reported the seller was the "OOR" [owner of record], the parties to the transaction were not related and the property was advertised by "sign, internet and/or auction." There was no information as to how many days or months the property had been advertised. However, to further support the sale price, a copy of the PTAX-203 Illinois Real Estate Transfer Declaration was submitted that indicated the property was sold via Sheriff's Deed in October 2011; the property would not be the buyer's principal residence; and the full consideration was \$24,500. In the document, the buyer was reported to be "Mass Consumption LLC - Series FWTR."

The appellant also submitted information on eight comparable sales located from .13 to 1.54-miles from the subject. The comparables were improved with two-story frame dwellings that ranged in size from 1,406 to 1,712 square feet of living area. The dwellings were constructed from 1900 to 1914. Each comparable had a basement ranging in size from 703 to 856 square feet of building area and four of the comparables had garages ranging in size from 190 to 504 square feet of building area. The sales occurred from August 2012 to May 2013 for prices ranging from \$20,500 to \$36,500 or from \$13.36 to \$24.31 per square foot of living area, including land. The analysis included Property Equalization Values (adjustments) to the comparables for sale date, land,¹ age, square footage, basement size, baths and/or garage area. 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 \$21,856 or a total assessment of \$8,166. 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 to reflect the purchase price of \$24,500 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 \$21,856. The subject's assessment reflects a market value of \$65,614 or \$43.74 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 acknowledged that the subject property was the subject matter of a decision of the Property Tax Appeal Board the prior year. In light of this, the board of review proposed to stipulate for 2013 based on the prior year's decision, subject to an equalization factor of 1.0316. Therefore, the board of review proposed a higher land assessment of \$2,339 and a reduced improvement assessment of \$10,556 for a

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

total assessment of \$12,895 reflecting the prior 2012 Property Tax Appeal Board decision of \$12,500 with an equalization factor of 1.0316.

The board of review presented no other evidence to support the assessment of the subject property.

The appellant was informed of the proposed assessment reduction and rejected the offer. The appellant requested that the matter be decided upon the evidence of record.

Conclusion of Law

Initially, as to the board of review's proposal to carry the subject's 2012 assessment determination by the Property Tax Appeal Board forward to 2013, subject to an equalization factor of 1.0316, the Board finds that Section 16-185 of the Property Tax Code is not applicable to this property. (35 ILCS 200/16-185). There is nothing in the record to indicate that the subject property is an owner-occupied dwelling as required by the referenced provision. The transfer declaration concerning the sale of the property indicated that the dwelling was not to be the principal residence of the buyer and the buyer was reported to be "Mass Consumption LLC - Series FWTR." Therefore, the Property Tax Appeal Board concludes that Section 16-185 of the Property Tax Code regarding carrying the prior year assessment reduction forward, subject to equalization, is not applicable to this appeal.

For this appeal, 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.

As an initial matter, the Property Tax Appeal Board has given reduced weight to the reported sale of the subject property. First, there is conflict in the date of the sale as reported by the appellant. The appellant reported the sale occurred in January 2012, a date 12 months prior to the assessment date at issue of January 1, 2013. The appellant also submitted a copy of the Settlement Statement that indicated the property sold in October 2011, a date some 14 months prior to the assessment date at issue. The Property Tax Appeal Board finds that either of these dates are more remote in time to the valuation date of January 1, 2013 than the sales comparables presented by the appellant. Second, the Board finds the reported sale price of the subject to be an outlier when considering the comparable sale data presented by the appellant. Third, the Board finds that there was no substantive evidence that the sale had the elements of an arm's length transaction as there was no actual evidence

the property was advertised or exposed on the open market for a specific period of time and the mere fact that the property was sold by a Sheriff's Deed raises concerns that the transaction was not made between a willing seller and a willing buyer.

The appellant additionally submitted a total of eight comparable sales to support a reduction in the subject's assessment. The Board has given reduced weight to appellant's comparable sales #1, #2, #4, #5 and #6. Each of these five comparables are older in age and differ in living area square footage when compared to the subject dwelling.

The Board finds the best evidence of market value in the record to be appellant's comparable sales #3, #7 and #8. These three comparables were built in 1910 and 1914, the homes range in size from 1,440 to 1,584 and have basements ranging in size from 720 to 792 square feet of building area. One of these comparables also has a 216 square foot garage. These three properties sold between August 2012 and March 2013, dates more proximate in time to the valuation date of January 1, 2013, for prices ranging from \$30,000 to \$35,500 or from \$19.23 to \$24.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$65,614 or \$43.74 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's assessment is not reflective of market value and 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.

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.