



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

APPELLANT: David Cotter
DOCKET NO.: 14-00716.001-R-1
PARCEL NO.: 03-08-352-005

The parties of record before the Property Tax Appeal Board are David Cotter, the appellant; and the Kendall County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$15,539
IMPR.: \$73,794
TOTAL: \$89,333

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 2014 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 frame dwelling that has 2,466 square feet of living area. The dwelling is approximately 40 years old. The home features an unfinished basement, central air conditioning and a 697 square foot garage. The subject property has a 1-acre site. The subject property is located in Oswego Township, Kendall County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on four suggested comparable sales located from .9 to 2.9 miles from the subject property. The comparables consist of two-story dwellings of aluminum, wood or brick and wood exterior construction that are from 21 to 45 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 2,200 to 2,800 square feet of living area. The comparables sold from September 2013 to July 2014 for prices ranging from \$217,300 to \$294,750 or from \$81.38 to \$105.26 per square foot of living area including land.

The appellant's evidence also disclosed the subject property sold in March 2014 for \$268,000. The appellant completed Section IV of the residential appeal petition indicating the subject was sold by through a realtor; the parties to the transaction were not related; and the property was advertised for sale for 317 days through a local newspaper and the Multiple Listing Service. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$89,333. The subject's assessment reflects an estimated market value of \$267,865 or \$108.62 per square foot of living area including land when applying the 2014 three-year average median level of assessment for Kendall County of 33.35%.

In support of the subject's assessment, the board of review submitted a letter addressing the appeal and a copy of the Real Estate Transfer Declaration (PTAX-203) associated with the sale of the subject property. The board of review argued the subject's assessment was reduced to reflect its arm's-length sale price. 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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The Board finds the best evidence of the subject's market value is its March 2014 sale price of \$268,000. The Illinois Supreme Court has defined fair cash value as 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 of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983). The Board finds the record shows the subject's sale meets the fundamental elements of an arm's-length transaction. The record contains a copy of the Real Estate Transfer Declaration showing the subject property was advertised for sale on the open market. The appeal petition shows the parties involved in the transaction were not related. There was no evidence indicating the parties were under duress to buy or sell. The subject's assessment reflects an estimated market value of \$267,865, which is slightly less than its recent sale price of \$268,000. Therefore, no reduction in the subject's assessment is warranted.

The Board gave less weight to the comparable sales submitted by the appellant. Notwithstanding that three of the suggested comparable sales were located over two miles from the subject, the comparable sales do not overcome the subject's arm's-length sale price.

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



Member



Member



Member



Acting Member

DISSENTING: _____

CERTIFICATION

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: January 27, 2017



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.