



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

APPELLANT: Christopher Kirby
DOCKET NO.: 14-00848.001-R-1
PARCEL NO.: 14-25-132-011

The parties of record before the Property Tax Appeal Board are Christopher Kirby, the appellant, by attorney Laura Godek, of Laura Moore Godek, PC in McHenry, and the Kane County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$18,459
IMPR.: \$46,219
TOTAL: \$64,678

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kane 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 single-family dwelling of frame construction with 2,183 square feet of living area. The dwelling was constructed in 2003. Features of the home include a crawl-space foundation, central air conditioning and an attached 651 square foot garage. The property has a 10,019 square foot site backing to a forest preserve that is located in Aurora, Sugar Grove Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased from Fannie Mae on November 30, 2012 for a price of \$180,000. In Section IV – Recent Sale Data of the appeal petition, the appellant reported the property was listed for sale with Woodhall Midwest Properties Ltd. in the Multiple Listing Service for a period of 121 days. The appellant also reported that the parties to the transaction were not related. In further support, the appellant

submitted a copy of the Multiple Listing Service data sheet which noted that the home was an REO/Lender Owned, Pre-Foreclosure with an asking price of \$212,000 with conventional financing. The Listing & Property History Report depicted the first date of marketing as June 25, 2012 with an asking price of \$212,000 followed by price reductions to \$199,900, \$189,900 and \$178,900. The Settlement Statement reiterated the date of sale and sale price along with reflecting the payment of brokers' commissions. The appellant also submitted a copy of a 25-page home inspection report for the subject property that was dated November 4, 2012. The copy of the PTAX-203 Illinois Real Estate Transfer Declaration reflected the sale date, the sale price, that the property was advertised, sold by Special Warranty Deed, was a bank REO and the seller/buyer was a financial institution of government agency.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,302. The subject's assessment reflects a market value of \$211,181 or \$96.74 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Kane County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum and data prepared by the Sugar Grove Township Assessor's Office. The assessor noted that the subject property has a premium lot that backs to a forest preserve. Additionally, the subject's December 2012 purchase price of \$180,000 was an REO sale after a Sheriff's sale in April 2012.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales. The comparables consist of "typical" lots of .23 or .29 of an acre which are improved with two-story frame dwellings that were built between 1972 and 2002. The homes range in size from 2,142 to 2,301 square feet of living area. Each comparable has a basement and three comparables have a fireplace. Each comparable has a garage ranging in size from 400 to 651 square feet of building area. The properties sold between April 2012 and October 24, 2013 for prices ranging from \$210,000 to \$214,000 or from \$92.11 to \$99.44 per square foot of living area, including land.

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

In written rebuttal, counsel for the appellant argued that consideration of the board of review comparable sales must include appropriate adjustments for superior qualities of the comparables, including that each has a basement whereas the subject does not have a basement; one of the comparables has finished area in the basement. Based on the listing data, board of review comparable #4 was recently rehabbed.

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 parties submitted evidence of the December 2012 sale of the subject property and four comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparable #1 as this dwelling was constructed in 1972 and is therefore much older than the subject dwelling that was built in 2003.

The Board finds the best evidence of market value to be the purchase of the subject property in December, 2012 for \$180,000 along with consideration of board of review comparable sales #2, #3 and #4. The appellant provided evidence demonstrating the sale of the subject had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing 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 121 days.

The most similar sales presented by the board of review were built in 2001 and 2002 with varying degrees of similarity to the subject in dwelling size, but each comparable is superior to the subject by having a basement. These comparables sold between April 2012 and September 2013 for prices ranging from \$210,000 to \$214,000 or from \$92.11 to \$94.59 per square foot of living area, including land.

The subject has an estimated market value as reflected by the assessment of \$211,181 or \$96.74 per square foot of living area, including land, which is higher than the subject's recent purchase price and higher on a per-square foot basis of the most similar comparable sales which are each superior to the subject by having a basement, which is not a feature of the subject dwelling. Giving due consideration of the sale of the subject and these most similar sales, the Board finds the subject property is overvalued and a reduction in the subject's assessment is 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.



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: August 19, 2016



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.