



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

APPELLANT: Mark Serros
DOCKET NO.: 14-02322.001-R-1
PARCEL NO.: 02-35-229-002

The parties of record before the Property Tax Appeal Board are Mark Serros, the appellant, by attorney Stephanie A. Engstrom, of Fisk Kart Katz and Regan, Ltd. in Chicago; and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$20,991
IMPR.: \$66,510
TOTAL: \$87,501

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 dwelling of frame exterior construction with 3,273 square feet of living area. The dwelling was constructed in 2002. Features of the home include a basement, central air conditioning and a two-car garage that has 437 square feet of building area. The property has a 7,405 square foot site and is located in Gilberts, Rutland Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales located from 446 feet to .4 of a mile from the subject property. The comparables are improved with two-story dwellings that were built in 2002 or 2003.¹ Each comparable has a basement, central air conditioning and a garage ranging in size from 400 to 621 square feet of building area. Two comparables have a fireplace.

¹ The appellant did not disclose the exterior construction of the comparables.

The dwellings range in size from 2,570 to 3,109 square feet of living area and have sites that range in size from 7,405 to 12,197 square feet of land area. The comparables sold from September 2011 to August 2013 for prices ranging from \$178,000 to \$231,000 or from \$69.26 to \$77.84 per square foot of living area, land included. Based on this evidence the appellant requested the subject's assessment be reduced \$70,758.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$87,501. The subject's assessment reflects a market value of \$262,845 or \$80.31 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 support of its contention of the correct assessment the board of review through the township assessor submitted information on six comparable sales located in the same subdivision as the subject property. Two comparables were also utilized by the appellant. The comparables are improved with two-story single family dwellings and were built from 2002 to 2004. Each comparable has a basement, a fireplace and garages that contain from 572 to 641 square feet of building area.² The dwellings range in size from 2,973 to 3,273 square feet of living area and have sites that range in size from .23 to .31 of an acre of land area. The comparables sold from August 2012 to March 2014 for prices ranging from \$70,000 to \$295,000 or from \$23.55 to \$92.65 per square foot of living area, land included. Based on this evidence the board of review requested the assessment be confirmed.

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 eight comparable sales for the Board's consideration. The appellant's comparable #2 and #3 are also board of review's comparables #4 and #5, respectively. The Board gave less weight to the appellant's comparables #1, #3, which is board of review's comparable #3 and appellant's comparable #4 along with the board of review's comparable #1. These sales occurred from September 2011 to November 2012, which is less indicative of fair market value as of the subject's January 1, 2014 assessment date. The Board gave less weight to comparable #3 submitted by the board of review. This sale appears to be an outlier due to its lower overall sale price in relation to all the other sales contained in this record. The Board finds the best evidence of market value to be appellant's comparable sales #2, which is also board of review's comparable #5 and the board of review comparable sales #2 and #6. These comparables have varying degrees of similarity in location, dwelling size, age, land size and features. These most similar comparables sold for prices ranging from \$74.44 to \$86.84 per square foot of living

² The board of review did not disclose the comparables exterior construction or if the comparables had central air conditioning.

area, including land. The subject's assessment reflects a market value of \$80.31 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. 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.



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.