



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

APPELLANT: Patrick Koziol & Timothy Ramseyer
DOCKET NO.: 14-02358.001-R-1
PARCEL NO.: 06-24-254-014

The parties of record before the Property Tax Appeal Board are Patrick Koziol & Timothy Ramseyer, the appellants,¹ 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: \$6,556
IMPR.: \$17,437
TOTAL: \$23,993

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 one-story dwelling of frame construction with 1,008 square feet of living area. The dwelling was constructed in 1914. Features of the home include a full basement and a detached 216 square foot garage. The property has a 6,534 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants provided evidence of a recent purchase price and comparable sales data.

As to the sale of the subject, the appellants submitted evidence disclosing the subject property was purchased on October 22, 2012 for a price of \$39,000. The appellants completed Section IV – Recent Sale Data reporting the property was sold by Ricky and Patricia Bell as a foreclosure, the parties were not related and the property was advertised by a realtor with Re/Max Horizon

¹ Attorney Jerri K. Bush withdrew her appearance as counsel for the appellants by a filing dated March 16, 2016.

through the Multiple Listing Service (MLS) for 102 days. In further support a copy of the Settlement Statement was submitted; the document reflected the payment of brokers' fees to three realty firms. Additionally, a copy of the MLS data sheet indicated that the property was originally listed for \$45,000, for cash financing for a home that "needs work inside" and was a short sale. As additional support, a copy of the Listing & Property History Report was submitted which indicated the property was first listed on June 21, 2012.

As to comparable sales, the appellants submitted a limited analysis of six properties where comparable #1 was the subject property. The comparables were described as one-story homes located within .94 of a mile of the subject property. The homes were built between 1905 and 1924 and range in size from 950 to 1,148 square feet of living area. Four of the comparables have full or partial basements. Two comparables have central air conditioning and four of the comparables have a detached garage ranging in size from 240 to 360 square feet of building area. The properties sold between September 2013 and March 2014 for prices ranging from \$32,000 to \$44,000 or from \$32.92 to \$46.32 per square foot of living area, including land.

Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect a market value of approximately \$39,001 or \$38.69 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$23,993. The subject's assessment reflects a market value of \$72,073 or \$71.50 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 gathered by the Elgin Township Assessor's Office. The assessor asserted that the 2012 sale was a "short sale" and a cash transaction that was contracted in 102 days. As to the comparable sales presented by the appellants, the assessor contends these are distressed sales.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales of one-story frame dwellings that were built between 1922 and 1948. The homes range in size from 928 to 1,096 square feet of living area. Each comparable has a full basement. One comparable has a fireplace and each comparable has a garage ranging in size from 216 to 322 square feet of building area. The properties sold between April 2012 and May 2013 for prices ranging from \$73,900 to \$116,000 or from \$80 to \$118 per square foot of living area, including land, rounded.

Additionally, the assessor contended that the subject is income producing property. Therefore, the assessor estimated a yearly rent for the subject property of \$12,000. "By extracting a GIM from the market data, we have estimated a fair market value of \$90,000 ($\$12,000 \times 7.5$)."

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

In written rebuttal, former counsel for the appellants argued that the sale of the subject is the best evidence of its market value as the property was on the market for 102 days. Additionally, it was

asserted that the board of review did not provide evidence to dispute the arm's-length nature of the sale transaction nor to establish that the sale price was not reflective of market value. As to the comparable sales presented by the board of review, no information on proximity to the subject was provided and therefore little weight should be given to the sales evidence. Lastly, as to the income approach argument that was presented, former counsel argued that case precedent holds that little weight should be given to the cost or income approaches when there is valid market value evidence in the record; in this case, there is valid market value evidence that should be considered over the income analysis.

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted evidence of the 2012 sale of the subject along with a total of ten comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given little weight to the 2012 sale of the subject property as the sale occurred remote in time to the valuation date at issue of January 1, 2014 and is thus unlikely to be indicative of the subject's estimated market value as of the assessment date at issue.

As to the ten comparable sales in the record, little weight has been given to board of review comparable sales #1 and #2 as each of these comparables sold in 2012, dates similarly remote in time to the valuation date at issue of January 1, 2014 as was the sale of the subject property. No consideration has been given by the Board to appellants' comparable #1 which is a duplicate of the subject property. Reduced weight has also been given to appellants' comparable #2 as the property lacks a garage which is a feature of the subject property. The Board has given reduced weight to appellants' comparable #6 due to lack of a basement when compared to the subject property that features a full basement.

The Board finds the best evidence of market value to be appellants' comparable sales #3, #4 and #5 along with board of review comparable sales #3, #4 and #5. These properties all sold between September 2013 and March 2014 for prices ranging from \$27,500 to \$116,000 or from \$26.83 to \$118.25 per square foot of living area, including land. The subject's assessment reflects a market value of \$72,073 or \$71.50 per square foot of living area, including land, which is within the range established by the best comparable sales in this record on a per-square-foot basis and also in terms of overall value. After considering adjustments and the differences in both parties' suggested comparables when compared to the subject property, the Board finds the subject's assessment is supported based on the best sales evidence contained in the record and 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: October 21, 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.