



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

APPELLANT: Patrick Koziol & Timothy Ramseyer
DOCKET NO.: 14-02392.001-R-1
PARCEL NO.: 15-23-427-037

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 **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: \$1,678
IMPR.: \$11,654
TOTAL: \$13,332

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 single-family dwelling of frame construction with 660 square feet of living area. The dwelling was constructed in 1926. Features of the home include a full basement and a detached 360 square foot garage. The property has a 4,145 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on January 31, 2014 for a price of \$40,000. The appellants completed Section IV – Recent Sale Data of the appeal petition and reported the property was purchased from Ena H. Hellgeth, the parties to the transaction were not related, the property was advertised with the Multiple Listing Service for a period of 53 days prior to the sale. In further support of these assertions, the appellants provided a copy of the Settlement Statement that reiterated the purchase price and date; the document also depicted the

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

distribution of brokers' fees to two realty firms. The appellants also submitted a copy of the Multiple Listing Service data sheet that depicted the original asking price of \$48,500 which was later reduced to \$44,500 before the sale was closed. The document further depicts the property was offered for cash financing. The length of time on the market was further confirmed by a copy of the Listing & Property History Report. Based on this evidence, the appellants 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 \$17,186. The subject's assessment reflects a market value of \$51,625 or \$78.22 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 Aurora Township Assessor's Office. The assessor stated "assessor equity and sale comparables support mass appraisal uniformity." The assessor also noted that the appellants have relied upon the 2014 "contract sale." The board of review also contended that the subject property is not owner occupied, but is a rental property.

In support of its contention of the correct assessment the board of review submitted through the township assessor information on three equity comparables which is not responsive to the appellants' overvaluation argument and three comparable sales, two of which are located on the same street as the subject property. The comparables consist of one-story frame dwellings that were built between 1927 and 1952. The homes range in size from 615 to 864 square feet of living area. Two of the comparables have full basements and two of the comparables have garages of 280 and 400 square feet of building area, respectively. The properties sold between September 2011 and April 2013 for prices ranging from \$52,500 to \$85,540 or from \$85.23 to \$100.81 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, former counsel for the appellants argued that the sale of the subject was an arm's length transaction having occurred between unrelated parties and having been advertised on the open market. The rebuttal also noted that the proximity of the board of review comparables to the subject property were not reported. As to the remark that the subject is used as a rental property, it was argued that the appeal is based on the recent purchase price, not upon an income approach to value. Former counsel also noted that board of review comparable #1 sold in 2011 which is not a recent sale for the assessment date at issue in this appeal. Additionally, Redfin listings of the board of review comparables were presented for consideration.

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 Board finds the best evidence of market value to be the purchase of the subject property in January, 2014 for a price of \$40,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants 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 53 days. In further support of the transaction the appellant submitted a copy of the Settlement Statement.

The Board finds the purchase price of \$40,000 is below the market value reflected by the assessment of \$51,625. Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club, 263 Ill. App. 3d at 418, 635 N.E.2d at 1353; see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill. App. 3d 369 (1st Dist. 1983); People ex rel. Munson v. Morningside Heights, Inc., 45 Ill. 2d 338 (1970); People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). In light of this holding, the comparable sales submitted by the assessor were given less weight. One of the sales was remote in time to the assessment date, two of the sales were much newer than the subject dwelling and one of the sales did not have a garage making it inferior to the subject.

In conclusion, the Property Tax Appeal Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Based on this record the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request 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: 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.