



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

APPELLANT: Patrick Koziol & Timothy Ramseyer
DOCKET NO.: 14-02400.001-R-1
PARCEL NO.: 15-21-202-045

The parties of record before the Property Tax Appeal Board are Patrick Koziol and Timothy Ramseyer, the appellants; 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: \$4,858
IMPR.: \$6,976
TOTAL: \$11,834

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 is improved with a one-story dwelling of frame construction with 598 square feet of living area. The dwelling was constructed in 1929. Features of the property include an unfinished basement and a detached garage with 644 square feet of building area. The property has a 10,230 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 September 6, 2013 for a price of \$35,507. Based on this evidence, the appellants requested the subject's assessment be reduced to \$11,834.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,665. The subject's assessment reflects a market value of

\$50,060 or \$83.71 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 submitted information on three comparable sales identified by the township assessor. The comparables were improved with one-story dwellings of frame construction that ranged in size from 610 to 672 square feet of living area. The dwellings were constructed from 1926 to 1952. Each comparable has an unfinished basement and an attached or a detached garage ranging in size from 216 to 484 square feet of building area. The sales occurred from June 2012 to August 2013 for prices ranging from \$71,200 to \$90,000 or from \$107.14 to \$147.54 per square foot of living area, including land.

The board of review also submitted information on three equity comparables identified by the assessor.

The board of review requested the assessment be confirmed.

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 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 September 2013 for a price of \$35,507. The appellants provided evidence demonstrating the sale had elements of an arm's length transaction. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the seller was the Federal National Mortgage Association (Fannie Mae) and the parties to the transaction were not related. The appellants also disclosed the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service (MLS) and it had been on the market for 82 days. In further support of the transaction the appellants submitted a copy of the settlement statement, a copy of the MLS listing and a copy of the subject's Listing & Property History Report. The MLS listing described the property as having "potential"; suggesting the dwelling had condition issues. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any 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. Although the board of review provided information on three sales, the Board finds this evidence does not refute the fact the subject property sold after being exposed on the market for 82 days involving unrelated parties. Based on this evidence the Board finds a reduction in the subject's assessment is 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.