



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

APPELLANT: Markath LLC
DOCKET NO.: 14-02408.001-R-1
PARCEL NO.: 15-26-103-002

The parties of record before the Property Tax Appeal Board are Markath LLC, the appellant, by attorney Mark W. Tader, of Piccione Keeley & Associates, Ltd. in Wheaton, 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: \$2,611
IMPR.: \$9,140
TOTAL: \$11,751

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 1.5-story dwelling of frame and masonry construction with 1,620 square feet of living area. The dwelling was constructed in 1927. Features of the home include a full unfinished basement and a detached two-car garage. The property has a 5,663 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence in Section IV – Recent Sale Data of the appeal petition disclosing the subject property was purchased on March 27, 2014 from the Joseph Corporation for a price of \$35,300. 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 \$17,326. The subject's assessment reflects a market value of \$52,046 or \$32.13 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 asserted that the subject was sold for cash on April 9, 2014 for \$35,300, sold "as-is." Furthermore, the board of review noted that the sale occurred in 2014.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three purportedly comparable sales that occurred in 2012 and 2013. The comparables consist of a part two-story and part one-story and two, 1.5-story dwellings of masonry construction. The homes were built in 1923 or 1924 and range in size from 1,720 to 1,809 square feet of living area. Each comparable has a basement, two of the comparables each have a fireplace and each comparable has a garage. The properties sold between July 2012 and January 2013 for prices ranging from \$112,000 to \$128,000 or from \$65.12 to \$70.76 per square foot of living area, including land.

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

In written rebuttal, counsel for the appellant asserted that the subject dwelling has been vacant "at all times relevant to this appeal" and is uninhabitable, "suffering from 70-plus years of deferred maintenance, neglect and obsolescence." The rebuttal asserts the condition requires demolition of the interest and replacement of electric plumbing, drain and heating systems along with fixtures. The purchase price was an arm's length sale from a remodeler who had determined it could not complete the project. An affidavit was purportedly supplied to support these facts, although no such affidavit was found in the record.

Counsel also asserted that the board of review comparables were "inhabited and inhabitable" properties.

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 on March 27, 2014 for a price of \$35,300. The appellant provided evidence demonstrating the sale 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 with ReMax Town & Country and the property had been advertised on the open market with the Multiple Listing Service (MLS). The appellant submitted a copy of the

MLS listing reflecting an asking price of \$29,900 and the remark "This home has been gutted in some rooms and ceilings. Newer roof on the back of the home. Cash offers only. AS-IS." Agent remarks were: "This home has had some demolition work done. Ceilings on both floors in some rooms and a couple of walls. Most of the hard work has been completed." Agent notices on the listing stated "dangerous conditions exist." In further support of the transaction the appellant submitted a copy of the Settlement Statement reflecting the distribution of brokers' fees to two entities.

The Property Tax Appeal Board finds the purchase price of \$35,300 is below the market value reflected by the assessment of \$52,046. Additionally, 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 given the condition issues of the subject dwelling as established by the appellant. Furthermore, the Board finds that the three sales presented by the board of review, which were less proximate in time to the assessment date of January 1, 2014, also do not overcome the best evidence of the subject's market value given the home's partially demolished condition at the time of sale.

Based on this record the Board finds the subject property had a market value of \$35,300 as of January 1, 2014. Since market value has been determined the 2014 three year average median level of assessment for Kane County of 33.29% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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



Acting 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: _____

May 19, 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.