



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

APPELLANT: Timothy Ramseyer & Patrick Koziol  
DOCKET NO.: 14-02533.001-R-1  
PARCEL NO.: 06-22-101-010

The parties of record before the Property Tax Appeal Board are Timothy Ramseyer & Patrick Koziol, the appellants, by Jerri K. Bush, Attorney at Law, in Chicago, and the Kane County Board of Review.

Based on the facts and exhibits presented, 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: \$8,928  
IMPR.: \$2,571  
TOTAL: \$11,499**

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 640 square feet of living area. The dwelling was constructed in 1930. Features of the home include a partial basement with finished area, central air conditioning and a detached 360 square foot garage. The garage was reportedly demolished after a fire in 2014. The property has a 9,060

square foot site and is located in Elgin, Elgin 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 March 14, 2013 for a price of \$34,500. 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 was on the market for 500 days. In further support of the transaction the appellants submitted a copy of the Settlement Statement reiterating the purchase price and date; a copy of the Multiple Listing Service data sheet depicting that the property was sold for cash as a short sale; and a copy of the Listing & Property History Report depicting the listing date of May 18, 2011 with an asking price of \$89,500 with four subsequent price reductions to a final asking price as of September 15, 2012 of \$34,500. 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 \$23,363. The subject's assessment reflects a market value of \$70,180 or \$109.66 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 statement from the Elgin Township Assessor's Office asserting the subject property was purchased as a short sale for cash and is not owner occupied.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales, although the grid was photocopied in a manner that cut off all of the relevant information concerning comparable #4. The three legible comparables were improved with one-story frame or frame with brick trim dwellings that were built between 1924 and 1965. The homes range in size from 585 to 864 square feet of living area. Two of the comparables feature full basements, one of which has finished area. Each comparable has a garage ranging in size from 288 to 484 square feet of building area. The comparables sold from May 2011 to April 2013 for prices ranging from \$85,000 to \$130,000 or from

\$127.00 to \$156.00 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, counsel for the appellants reiterated that the basis of this appeal was the recent sale of the subject property. Counsel contends that the subject's purchase was an arm's length transaction which has not been disputed by the board of review's evidence.

As to the comparable sales presented by the board of review, there is no information as to proximity when compared to the subject. Moreover, comparable #3 sold in 2011, a date remote in time to the assessment date of January 1, 2014.

#### **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.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in

considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983).

The Board finds the best evidence of market value to be the purchase of the subject property in March 2013 for a price of \$34,500. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The evidence disclosed the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market for 500 days. In further support of the transaction the appellants submitted a copy of the MLS listing sheet for the subject property, a copy of the Settlement Statement and a copy of the Listing & Property History Report. Additionally, the board of review reported the subject's sale as a short sale for cash. The Property Tax Appeal Board further finds the purchase price of \$34,500 is less than the subject's estimated market value as reflected by its assessment of \$70,180.

The board of review submitted information on three legible comparable sales with varying degrees of similarity to the subject property. The Board finds board of review comparable #3 which sold in 2011 is a dated sale, remote in time to the assessment date at issue of January 1, 2014 and thus less likely to be indicative of the subject's estimated market value as of the assessment date. Comparable sale #2 differs in foundation in that it lacks a basement which is a feature of the subject dwelling. Due to this difference, this comparable should be given reduced weight. Comparable sale #1 is significantly newer than the subject dwelling and should be given reduced weight for this difference. Moreover, the Board finds the sales presented by the board of review do not refute the appellants' evidence that the subject property sold after being exposed on the open market for 500 days in a transaction involving parties that were not related. Based on this record the Board finds the purchase price in March 2013 is the best indication of market value as of January 1, 2014, and reduction in the subject's assessment commensurate with the appellants' request 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.

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Chairman

*K. L. Fan*

*Klaus Albrecht*

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

*JR*

*Jerry White*

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Member

\_\_\_\_\_  
Acting Member

*Robert Steffen*

\_\_\_\_\_  
Acting Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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 22, 2016

*A. Proctor*

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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.