



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

APPELLANT: Aminul Karim
DOCKET NO.: 14-02549.001-R-1
PARCEL NO.: 15-21-285-011

The parties of record before the Property Tax Appeal Board are Aminul Karim, the appellant,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: \$4,318
IMPR.: \$17,347
TOTAL: \$21,665

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 part two-story and part one-story apartment² building of frame construction with 2,914 square feet of living area. The building was constructed in 1900. Features of the building include a full unfinished basement, central air conditioning and two fireplaces.³ The property has a 10,454 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 disclosing the subject property was purchased on July 26, 2013 for a price of

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

² The property record card reports the building is an apartment; the Multiple Listing Service data sheet described the building as "mixed use" with office space on the 1st floor and living quarters on the 2nd floor.

³ The assessing officials depict only one fireplace on the subject's property record card contrary to the description by the appellant and the Multiple Listing Service data sheet.

\$65,000. The appellant disclosed the subject property was purchased from Suntrust Mortgage out of foreclosure and the parties were not related. The appellant also indicated the property was sold through a Realtor, the property was listed in the Multiple Listing Service (MLS) and the property had been advertised for sale for 177 days. To document the sale the appellant submitted a copy Settlement Statement (HUD-1) which depicted the payment of brokers' fees to two entities, a copy of the MLS listing of the subject property which described the property as being available for cash financing and being Pre-Foreclosure, and a copy of the Listing & Property History Report. The listing report reflects the listing in September 2012 that resulted in the sale of the subject after 177 days on the market.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the July 2013 purchase price of \$65,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$45,667. The subject's assessment reflects a market value of \$137,179 or \$47.08 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 appellant's evidence the data was characterized as "contract sale – bank sale."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four equity comparables and three comparable sales. As the equity data is not responsive to the appellant's overvaluation contention, the equity evidence will not be further addressed by the Property Tax Appeal Board.

The comparable sales consist of a part two-story and part one-story dwelling and two, two-story homes that were built in 1900 or 1920. The dwellings range in size from 1,928 to 3,416 square feet of living area and feature basements. One comparable has a 480 square foot detached garage. The properties sold between November 2011 and November 2013 for prices ranging from \$166,500 to \$280,000 or from \$56.75 to \$145.23 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, former counsel for the appellant reiterated that the appeal was based upon the arm's length sale of the subject property between unrelated parties after the property had been on the market for 177 days. Noting that the board of review did not provide evidence disputing the arm's length sale and citing case law, counsel contends the subject's sale is the best indication of value.

Additionally, it was argued that the board of review did not provide proximity information as to its suggested comparable sales. Furthermore, comparable sale #1 was reportedly freshly rehabbed and is a four-flat building; comparable sale #2 occurred in 2011, which is not recent and should not be considered indicative of the subject's estimated market value as of January 1, 2014; and the applicable PTAX-203 Illinois Real Estate Transfer Declaration concerning comparable sale #3 reflects the transaction actually involved two separate properties for the total

sale price of \$280,000 with the second property being a bi-level 12,000 square foot building that was built in 1964 (see attachments to rebuttal). Additionally, it was argued that the equity comparables are not responsive to the appellant's market value argument.

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 July, 2013 for a price of \$65,000. 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, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 177 days. In further support of the transaction the appellant submitted a copy of the Settlement Statement, the MLS data sheet and the Listing & Property History Report.

The Board finds the purchase price of \$65,000 is below the market value reflected by the assessment of \$137,179. Furthermore, the Board finds the board of review did not present any evidence to challenge the arm's length nature of the sale transaction and the board of review did not refute the contention that the purchase price was reflective of market value.

As to the sales presented by the board of review, sale #2 occurred in November 2011, a date remote in time to the valuation date at issue of January 1, 2014 and thus less likely to be indicative of the subject's estimated market value. As to board of review sale #3, the appellant established in rebuttal that this sale price concerned two separate properties, making this sale dissimilar to the subject property in various respects. Lastly, board of review comparable #1 has similarities in age and size to the subject property, but is dissimilar in design and also superior by having a detached garage. The Property Tax Appeal Board finds that a single somewhat similar comparable sale is insufficient market value evidence to overcome the unrefuted arm's length sale transaction of the subject property that occurred within approximately six months of the valuation date at issue.

Based on this record, the Board finds the subject property is overvalued and a reduction 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: January 27, 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.