



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

APPELLANT: Patrick Koziol & Timothy Ramseyer  
DOCKET NO.: 14-02575.001-R-1  
PARCEL NO.: 06-12-358-003

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:** \$8,928  
**IMPR.:** \$12,072  
**TOTAL:** \$21,000

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 two-story single family dwelling of frame construction with 1,804 square feet of living area. The dwelling was constructed in 1903. Features of the property include a full unfinished basement and a detached garage with 288 square feet of building area. The property has an 8,712 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 27, 2014 for a price of \$63,000. The appellants indicated the property was purchased from Abel Barraza and the parties to the transaction were not related. The appellants also indicated the property was sold through a Realtor, the property had been advertised for sale in the Multiple Listing Service (MLS) and the property had been advertised for 295 days. To document the appeal 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 listing indicated that property was the subject of a "short sale" and described the subject property as in need of work. 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 \$37,066. The subject's assessment reflects a market value of \$111,343 or \$61.72 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 five comparable sales identified by the township assessor that were improved with three two-story dwellings and two part two-story and part one-story dwellings that ranged in size from 1,488 to 2,038 square feet of living area. The dwellings were constructed from 1882 to 1928. Each comparable had a basement with one being finished and each comparable had a detached garage ranging in size from 216 to 528 square feet of building area. The sales occurred from May 2013 to December 2013 for prices ranging from \$119,500 to \$182,000 or from approximately \$59 to \$92 per square foot of living area, rounded. The assessor also developed an estimate of value using six sales of rental comparables to develop a gross rent multiplier of 8 which was applied to an annual estimated income for the subject property of \$16,800 to arrive at an estimated market value of \$134,400.

In rebuttal the appellants provided a statement reiterating the argument that the sale price of the subject property was the best evidence of market value.

### **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 March 2014 for a price of \$63,000. 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 295 days. In further support of the transaction the appellants submitted a copy of the settlement statement and a copy of the MLS listing describing the subject property as needing work. 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. The Board finds the sales provided by the board of review did not refute the fact that the subject property was the subject matter of a sale

involving unrelated parties after being exposed on the open market for 295 days. The Board further finds the assessor's estimate of market value developed using a gross rent multiplier also does not refute the fact the subject sold in an arm's length transaction. Based on this record 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: November 23, 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.