



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

APPELLANT: Patrick Koziol & Timothy Ramseyer
DOCKET NO.: 14-02583.001-R-1
PARCEL NO.: 06-12-229-008

The parties of record before the Property Tax Appeal Board are Patrick Koziol & Timothy Ramseyer, the appellants,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: \$7,563
IMPR.: \$5,102
TOTAL: \$12,665

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 485 square feet of living area. The dwelling was constructed in 1920. Features of the home include a partial basement and a detached 352 square foot garage. The property has a 6,600 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 August 16, 2013 for a price of \$38,000. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the property was purchased out of foreclosure from Beneficial Financial, Inc., 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 with the Multiple Listing Service (MLS) for a period of 29 days. In further support of the transaction the appellants submitted a copy of the Settlement Statement

¹ Attorney Jerri K. Bush withdrew as counsel of record for the appellants by a filing dated March 16, 2016.

reiterating the purchase price and date which also depicted the distribution of brokers' fees to two entities; a copy of the MLS listing sheet which indicated the property was for available cash financing sold as-is and was Pre-Foreclosure; and a copy of the Listing & Property History Report that indicated the property had an original asking price of \$39,995 in July 2013.

Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price for the valuation as of January 1, 2014.

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 \$103.22 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 memorandum from the township assessor along with additional data. The assessor noted that the subject was purchased as a Foreclosure which was a cash transaction and was contracted in 29 days.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales, one of which is in the subject's subdivision. The comparables consist of one-story frame dwellings that were built between 1898 and 1949. The homes range in size from 481 to 884 square feet of living area. Each comparable has a full or partial basement, one comparable has a fireplace and four of the comparables have a garage ranging in size from 216 to 400 square feet of building area. The properties sold between October 2012 and January 2014 for prices ranging from \$47,500 to \$80,000 or from \$82 to \$99 per square foot of living area, including land, rounded.

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

In written rebuttal, former counsel for the appellants argued that the best evidence of market value was the sale of the subject in August 2013 after having been exposed on the open market for 29 days. It was further argued that there was no evidence presented by the board of review disputing the arm's length nature of the sale transaction. Former counsel also noted there was no information concerning the proximity of the board of review comparable to the subject property and thus, the data should be given little weight.

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 Property Tax Appeal Board has given little weight to the comparable sales submitted by the board of review as comparable #1 was too remote in time to be indicative of the subject's

estimated market value. Additionally, the remaining comparables differ from the subject in dwelling size and/or age and fail to overcome the evidence presented by the appellants of an arm's length sale transaction of the subject providing the best evidence of its fair cash value at a time proximate to the assessment date at issue.

The Board finds the best evidence of market value to be the purchase of the subject property in August, 2013 for a price of \$38,000. 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 (MLS) and it had been on the market for 29 days. In further support of the transaction the appellants submitted a copy of the Settlement Statement and MLS listing sheet along with the Listing & Property History Report.

The Board finds the purchase price of \$38,000 is below the market value reflected by the assessment of \$50,060. The Board further 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.

Based on this record the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellants' 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.