



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

APPELLANT: THR Property Illinois, LP  
DOCKET NO.: 15-00814.001-R-1  
PARCEL NO.: 03-07-252-010

The parties of record before the Property Tax Appeal Board are THR Property Illinois, LP, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff & Baccash in Chicago; and the Kendall County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$9,613  
**IMPR.:** \$39,390  
**TOTAL:** \$49,003

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Kendall County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 tri-level dwelling of frame and masonry construction with 1,104 square feet of living area. The dwelling was constructed in 1988. Features of the home include a full basement with finished area, central air conditioning and a 484 square foot garage. The property has a 9,100 square foot site and is located in Oswego, Oswego Township, Kendall 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 September 24, 2013 for a price of \$117,050 or for \$106.04 per square foot of living area, land included. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the sellers were individuals; 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 was on

the market for 97 days prior to its sale. In further support of the transaction, the appellant submitted a copy of the settlement statement and the MLS listing sheet. 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 \$49,003. The subject's assessment reflects a market value of \$147,024 or \$133.17 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Kendall County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales that were located in the same subdivision as the subject property. The comparables sold from May to August 2014 for prices that ranged from \$135,500 to \$159,900 or from \$115.81 to \$155.85 per square foot of living area, land included. The comparables are situated on sites containing from 9,225 to 13,965 square feet of land area. The comparables consist of tri-level dwellings with frame or frame and masonry exterior construction. The dwellings were constructed from 1976 to 1987 and have from 1,026 to 1,170 square feet of living area. As part of its submission, the board of review also provided a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) for each comparable. The transfer tax declarations disclosed that the comparables had been advertised for sale. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value in the record to be the three comparable sales submitted by the board of review. These comparables were similar to the subject in location, design, age, living area and most features. Moreover, these properties sold more proximate in time to the January 1, 2015 assessment date. The comparables sold from May to August 2014 for prices ranging from \$135,500 to \$159,900 or from \$115.81 to \$155.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$147,024 or \$133.17 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. The Board gave less weight to the subject's sale because the sale did not occur proximate in time to the assessment date at issue. The subject sold in September 2013, which was over a year prior to the January 1, 2015 assessment date. Based on this record, the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not 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



Acting 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: June 23, 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.