



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

APPELLANT: TIRELL, LLC
DOCKET NO.: 15-01206.001-R-1
PARCEL NO.: 06-15-205-016

The parties of record before the Property Tax Appeal Board are TIRELL, LLC, the appellant, by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC in Chicago; and the Kane 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 **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$9,797
IMPR.: \$40,185
TOTAL: \$49,982

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 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 split-level style dwelling of frame construction with 2,144 square feet of living area. The dwelling was constructed in 2003. Features of the home include a finished lower level, central air conditioning and an integral one-car garage with 224 square feet of building area. The property has a 6,098 square foot site and is located in Elgin, Elgin 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 in February 2013 for a price of \$115,250 or \$53.75 per square foot of living area, including land. To document the sale the appellant provide a copy of the settlement statement, a copy of the real estate contract and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The transfer declaration indicated the property was advertised for sale, the property was a Bank REO (real estate owned) and the

seller was a government agency, the Federal National Mortgage Association. 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 \$49,982. The subject's assessment reflects a market value of \$150,051 or \$69.99 per square foot of living area, land included, when using the 2015 three year average median level of assessment for Kane County of 33.31% 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 identified by the township assessor that were improved with split-level style dwellings that ranged in size from 1,834 to 1,869 square feet of living area. The dwellings were constructed from 1983 to 1988. Each dwelling had a finished lower level, central air conditioning and a garage ranging in size from 420 to 600 square feet of building area. The comparables sold from April 2013 to November 2014 for prices ranging from \$150,000 to \$164,000 or from \$81.00 to \$88.00 per square foot of living area, including land. The assessor stated that the subject property is a newer home built in an area of older and smaller homes, therefore, to find comparable properties they had to go outside the subject's neighborhood.

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 comparable sales submitted by the board of review. These comparables were relatively similar to the subject in style, construction, features and land area. The dwellings were slightly older than the subject property. One of the comparables sold proximate in time to the assessment date at issue while two of the sales were somewhat dated selling in April 2013 and July 2013. The comparables sold for prices ranging from \$150,000 to \$164,000 or from \$81.00 to \$88.00 per square foot of living area, including land. The comparable that sold most proximate in time to the assessment date had a price of \$150,000 or \$81.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$150,051 or \$69.99 per square foot of living area, including land, which is below the range established by the best comparable sales in this record on a square foot basis. The Board gave less weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. Furthermore, the subject sold for a price of \$115,250 or \$53.75 per square foot of living area, including land. The three comparable sales provided by the board of review had prices that were significantly above the subject's purchase price. This price differential tends to establish that the subject's purchase price was not reflective of fair cash value as of the assessment date at issue. Based on this record the Board finds 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



Member



Acting 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: _____

May 19, 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.