



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

APPELLANT: Tirell, LLC  
DOCKET NO.: 15-01215.001-R-1  
PARCEL NO.: 03-13-307-014

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:** \$8,234  
**IMPR.:** \$19,062  
**TOTAL:** \$27,296

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 is improved with a one-story dwelling of frame construction with 1,025 square feet of living area. The dwelling was constructed in 1954. Features of the property include central air conditioning and a detached two-car garage with 440 square feet of building area. The property has an 8,077 square foot site and is located in Carpentersville, Dundee 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 March 27, 2013 for a price of \$65,750 or \$64.15 per square foot of living area, including land. The seller was identified as the Federal Home Loan Mortgage Corporation. The appellant indicated the property was sold through a Realtor and had been listed on the open market with the Multiple Listing Service. To document the purchase, the appellant submitted a copy of the real estate contract, the settlement

statement and 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 financial institution or government agency. 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 \$27,296. The subject's assessment reflects a market value of \$81,945 or \$79.95 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 provided by the township assessor. The assessor stated the subject property was a rental property. The assessor also explained that there are two markets in the subject's subdivision, the average home and the homes that have been completed remodeled. The board of review submitted a copy of the subject's property record card indicating that a permit was issued on April 8, 2013 for demolition and another permit was issued on April 12, 2013 for remodeling.

In support of the assessment the assessor identified four comparable sales that were remodeled. The comparables were improved with one story dwellings that ranged in size from 920 to 988 square feet of living area. The dwellings were constructed in 1955 and 1959. The comparables had similar features as the subject property. The sales occurred from May 2014 to September 2014 for prices ranging from \$129,200 to \$145,000 or from \$132.51 to \$157.61 per square foot of living area, including land.

The assessor also provided a document indicating the subject property was being listed for rental purposes for \$1,249 per month. The assessor also had a grid of comparable rentals as well as the subject with an average gross rent multiplier of 4.91.

### **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 similar to the subject in location, style, construction, features and age. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$129,200 to \$145,000 or from \$132.51 to \$157.61 per square foot of living area, including land. The subject's assessment reflects a market value of \$81,945 or \$79.95 per square foot of living area, including land, which is below the range established by the board of review comparable sales. The Board gave little weight to the subject's sale due to the fact the sale did not occur proximate in time to the assessment date at issue. Additionally, the subject sold for a price of \$65,750 or \$64.15 per

square foot of living area, including land. The 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. The Board further finds the evidence disclosed the subject dwelling was remodeled following the purchase, which indicates the subject dwelling was in superior condition as of the assessment date than at the time of the sale. 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



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: 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.