



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

APPELLANT: TIRELL, LLC
DOCKET NO.: 15-01224.001-R-1
PARCEL NO.: 15-08-404-007

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: \$7,617
IMPR.: \$42,398
TOTAL: \$50,015

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 two-story dwelling of frame construction with 1,624 square feet of living area. The dwelling was constructed in 1991. Features of the home include a slab foundation, central air conditioning and a two-car attached garage with 400 square feet of building area. The property has a 7,405 square foot site and is located in Aurora, Aurora 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 January 2013 for a price of \$103,000. The appellant indicated on the appeal that the purchase price was \$95,000, which reflected the price on the real estate contract. However, both the closing statement and the PTAX-203 Illinois Real Estate Transfer Declaration indicated a purchase price of \$103,000. The appellant identified the seller as Hector Regalado and indicated the parties were not related. The

appellant also indicated that the property had been advertised for sale through the Multiple Listing Service (MLS). Paragraph 43 of the sales contract indicated the transaction was a "short sale." Based on this evidence, the appellant requested the subject's assessment be reduced to \$31,666.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$50,015. The subject's assessment reflects a market value of \$150,150 or \$92.46 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 Aurora Township Assessor on three equity comparables and three comparable sales. The equity comparables provided by the board of review will not be further considered as they do not address the appellant's overvaluation argument. The three comparable sales are improved with two-story dwellings of frame construction that had either 1,508 or 1,624 square feet of living area. The dwellings were constructed in 1991 and 1994. Two comparables have a basement, each comparable has central air conditioning and each comparable has a two-car garage with 400 square feet of building area. The sales occurred in March 2014 and November 2014 for prices ranging from \$153,000 to \$181,000 or from \$101.46 to \$114.06 per square foot of living area, including land.

The board of review submission also included a copy of the subject's property record card, which disclosed the subject property sold for a price of \$103,000 and was transferred via a warranty deed.

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 appellant provided evidence that the subject property was purchased in January 2013 for a price of \$103,000 or \$63.42 per square foot of living area, including land. The Board finds the subject's sale was somewhat dated with reference to the assessment date at issue and is given little weight. The board of review provided three comparable sales of dwellings that were similar to the subject property in location, style, age and features with the exception two comparables had basements. These properties sold proximate in time to the assessment date for prices ranging from \$153,000 to \$181,000 or from \$101.46 to \$114.06 per square foot of living area, including land. The subject's assessment reflects a market value of \$150,150 or \$92.46 per square foot of living area, including land, which is below the range established by the comparable sales provided by the board of review. Additionally, the Board finds the sales provided by the board of review demonstrate the subject's purchase price was not reflective of fair cash value as of the January 1, 2015 assessment date. After considering the subject's

purchase and the sales provided by the board of review, 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.