



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

APPELLANT: IH4 Property Illinois, LP  
DOCKET NO.: 15-01276.001-R-1  
PARCEL NO.: 09-33-130-011

The parties of record before the Property Tax Appeal Board are IH4 Property Illinois, LP, the appellant, by attorney Jeffrey G. Hertz, of Sarnoff & Baccash, 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 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:** \$22,498  
**IMPR.:** \$37,793  
**TOTAL:** \$60,291

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 one-story single-family dwelling of brick construction with 1,382 square feet of living area. The dwelling was constructed in 1960. Features of the home include a full basement with finished area, central air conditioning, two fireplaces and a detached two-car garage of 450 square feet of building area. The property has an approximately 9,365 square foot site and is located in St. Charles, St. Charles 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 June 19, 2014 for a price of \$169,000. In further support, the appellant completed Section IV – Recent Sale Data reporting the property was transferred between unrelated parties, the property was sold by a realtor and was listed with the Multiple Listing Service. Supporting documentation included a listing data sheet reflecting an original asking price of \$199,500 when listed on April 21, 2014 and the

property was on the market for 46 days before being sold. A copy of the Settlement Statement reiterates the sale price and depicts the distribution of brokers' fees to two entities. 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 \$72,294. The subject's assessment reflects a market value of \$217,034 or \$157.04 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 response to the appeal, the board of review submitted a memorandum from the township assessor along with additional data. The assessor contends that a permit was obtain in July 2014 for "misc. repairs to home"; a copy of the permits was submitted indicating the estimated cost of construction was \$11,987. In addition, the assessor reported that a Multiple Listing Service rental sheet indicated that the subject property was rented in October 2014.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales located in the "subject's neighborhood" according to the assessor, but each comparable is in a different subdivision from the subject and located from .2 to .63 of a mile from the subject. The comparable parcels range in size from 7,144 to 10,367 square feet of land area and are improved with one-story frame, brick or brick and frame dwellings that were built between 1959 and 1971. The homes range in size from 1,010 to 1,433 square feet of living area. Two comparables have full basements, one of which has finished area. Each home has central air conditioning and a garage ranging in size from 294 to 540 square feet of building area. Two of the comparables have one and two fireplaces each. The comparables sold between August 2013 and July 2014 for prices ranging from \$189,000 to \$233,500 or from \$162.94 to \$187.13 per square foot of living area, including land. From this sales data, the assessor opined that the subject's sale "does not appear to be a true reflection of the market value of homes in the subject's neighborhood."

Based on the foregoing evidence and argument, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in June, 2014 for a price of \$169,000 plus the cost of "misc. repairs" to the home as reported on the building permit of approximately \$12,000. The Board finds the appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed

portions of Section IV - Recent Sale Data of the appeal and submitted supporting documentation. The record disclosed 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 for a period of 46 days with the Multiple Listing Service. The board of review provided a copy of the building permit that was issued in July 2014, subsequent to the purchase, to make repairs to the dwelling for an estimated cost of approximately \$12,000. The Board finds that as of January 1, 2015, the assessment date at issue, the appellant had approximately \$181,000 invested in the subject property between the purchase price and cost of repairs.

The Board finds the appellant's total property investment of \$181,000 is below the market value reflected by the assessment of \$217,034. Furthermore, the Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the subject's sale transaction or to refute the contention that the purchase price along with the cost of recent repairs was reflective of market value.

As to the sales submitted by the board of review, little weight was given to board of review comparables #1 and #2 due to their lack of a basement foundation. Also, reduced weight was given to board of review comparable #4 due to its smaller dwelling size. When analyzing the sale of the subject and the comparable sale #3 presented by the board of review, the Board finds that this single comparable sale does not overcome the appellant's unrefuted evidence of an arm's length sale transaction of the subject property.

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



Acting Member



Member



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: July 21, 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.