



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

APPELLANT: IH3 Property Illinois, LP  
DOCKET NO.: 15-01277.001-R-1  
PARCEL NO.: 09-36-351-003

The parties of record before the Property Tax Appeal Board are IH3 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 **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:** \$21,598  
**IMPR.:** \$42,503  
**TOTAL:** \$64,101

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 single-family dwelling of brick and frame exterior construction with 1,219 square feet of living area. The dwelling was constructed in 1978. Features of the home include a partial basement/lower level with finished area, central air conditioning and a 400 square foot detached garage that was built in 2014. The property has an 8,407 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 January 31, 2014 for a price of \$155,000. The appellant reported that the parties to the transaction were not related, the property was sold by a Realtor with Baird & Warner/Rising Realty and the property was purchased from Charles Thomas Rairdon after having been advertised with the Multiple Listing Service. A portion (the upper half) of a listing document was submitted and a copy of the

Settlement Statement reiterated the purchase price, closing date and depicted the distribution of brokers' fees to Baird & Warner and to Rising Realty LLC. Also submitted was a copy of the 12-page real estate contract.

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 \$64,101. The subject's assessment reflects a market value of \$192,438 or \$157.87 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 and additional data prepared by the St. Charles Township Assessor's Office. The assessor noted that the subject property was purchased in January 2014 for \$155,000, but subsequent to the purchase in February 2014, the appellant obtained a "remodeling" building permit to for the kitchen, toilets, faucets, paint and carpet. The permit noted that work began without a permit. Additionally, in April 2014 the appellant applied for a building permit to construct a 400 square foot detached garage. Lastly, as to the subject property, the assessor provided a rental listing indicating the property has been rented as of May 19, 2014. Copies of each of the referenced documents was submitted. Since the subject property as of the assessment date was not in the same condition as of its sale, the assessor contended that the sale no longer reflects the subject's estimated market value.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located within .58 of a mile of the subject property. The comparables consist of split-level dwellings that were built between 1964 and 1986. The homes range in size from 1,052 to 1,409 square feet of living area with finished basement/lower levels, central air conditioning and garages. One comparable also has a fireplace. The comparables sold between August and December 2014 for prices ranging from \$188,750 to \$245,000 or from \$147.69 to \$187.26 per square foot of living area, including land.

Based on this 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 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 had varying degrees of similarity when

compared to the subject in location, style, construction, features and/or age. These properties also sold proximate in time to the assessment date at issue. The comparables sold between August and December 2014 for prices ranging from \$188,750 to \$245,000 or from \$147.69 to \$187.26 per square foot of living area, including land. The subject's assessment reflects a market value of \$192,438 or \$157.87 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and appears to be justified when giving due consideration to differences between the subject and the comparables.

The Board gave little weight to the subject's sale due to the fact the sale occurred less proximate in time to the assessment date at issue and because the subject underwent renovations along with the construction of a new 400 square foot detached garage subsequent to the date of purchase in January 2014. Given these facts, the Board finds there is no evidence in the record that the subject's sale price was still reflective of its market value as of January 1, 2015 after the renovations and addition of a garage during calendar year 2014. Based on this record the Board finds there is no evidence in the record that the subject property is overvalued 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.



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Chairman



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Member



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Acting Member



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Member



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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



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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.