



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

APPELLANT: THR Property Illinois, L.P.  
DOCKET NO.: 15-01278.001-R-1  
PARCEL NO.: 14-03-401-014

The parties of record before the Property Tax Appeal Board are THR Property Illinois, L.P., 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:** \$21,780  
**IMPR.:** \$89,861  
**TOTAL:** \$111,641

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 two-story dwelling of frame construction with 3,368 square feet of living area. The dwelling was constructed in 1989. Features of the home include a full basement finished as a recreation room, central air conditioning, a fireplace and a three-car garage of 912 square feet of building area. The property has a .91-acre site and is located in Aurora, Sugar Grove 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 July 19, 2013 for a price of \$230,000. The appellant reported in Section IV – Recent Sale Data of the appeal petition that the parties to the transaction were not related, the property was sold by a Realtor with Royana Realty/Rising Realty and the property was purchased from Federal Home Loan Mortgage Corp. (Freddie Mac) after having been advertised with the Multiple Listing Service (MLS). A copy of

the MLS data sheet was submitted indicating the property had been on the market for 164 days. The appellant also submitted a copy of the Settlement Statement reiterating the purchase price, closing date and depicted the distribution of brokers' fees to Royana Realty Ltd. and Rising Realty.

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 \$111,641. The subject's assessment reflects a market value of \$335,158 or \$99.51 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 Sugar Grove Township Assessor's Office which asserted that the subject was a "2013 Bank REO sale for \$230,000."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales and five equity comparables. In light of the appellant's overvaluation argument, the equity comparables will not be further addressed in this decision.

The comparable sales are located within .79 of a mile of the subject property. The comparables consist of two-story dwellings that were built between 2000 and 2005. The homes range in size from 3,180 to 3,571 square feet of living area with basements finished as recreation rooms, central air conditioning, a fireplace and a garage ranging in size from 570 to 722 square feet of building area. The comparables sold between May 2012 and August 2014 for prices ranging from \$373,000 to \$389,500 or from \$105.01 to \$119.18 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 appellant submitted data concerning the August 2013 sale of the subject property and the board of review submitted four comparable sales for consideration by the Property Tax Appeal Board. The Board gave little weight to the subject's sale due to the fact the sale did not occur as proximate in time to the assessment date at issue as did several of the comparable sales. The

Board gave little weight to board of review comparable sales #2 and #3 which occurred in 2012, dates that are even more remote in time to the assessment date at issue of January 1, 2015 than the sale of the subject property.

The Board finds the best evidence of market value in the record to be board of review comparables #1 and #4. These comparables had varying degrees of similarity to the subject in location, style, construction, features and/or age. These properties also sold more proximate in time to the assessment date at issue. The comparables sold in June and August 2014 for prices of \$375,000 and \$379,000 or for \$105.01 and \$119.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$335,158 or \$99.51 per square foot of living area, including land, which is below the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. Based on this record the Board finds the subject is not 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.



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.