



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

APPELLANT: Tracey Carragher
DOCKET NO.: 15-01295.001-R-1
PARCEL NO.: 09-14-376-010

The parties of record before the Property Tax Appeal Board are Tracey Carragher, the appellant, by attorney Laura Godek of Laura Moore Godek, PC in McHenry; 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: \$108,402
IMPR.: \$241,598
TOTAL: \$350,000

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 brick construction with 6,855 square feet of living area. The dwelling was constructed in 1994. Features of the home include a walkout basement that is partially finished, central air conditioning, four fireplaces and a four-car attached garage. The property has a 45,172 square foot site and is located in St. Charles, St. Charles Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 1, 2015 for a price of \$1,050,000. The sellers were Steve and Valerie Spoelhof and the appellant indicated the parties to the transaction were not related. The appellant further disclosed the property was sold through a Realtor, the property had been advertised in the Multiple Listing Service (MLS) and had been on the market of 305 days. To document the transaction, the appellant provided a copy

of the MLS listing sheet, a copy of the Listing & Property History Report, a copy of the settlement statement, a copy of the real estate contract and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. 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 \$441,623. The subject's assessment reflects a market value of \$1,325,797 or \$193.41 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 a statement from the township assessor and information on three comparable sales identified by the township assessor. The comparable sales were improved with two-story dwellings of brick or stone and brick exterior construction that ranged in size from 6,034 to 7,802 square feet of living area. The comparables were constructed from 1989 to 2006 and were located in the same subdivision as the subject property. Each comparable has a walkout basement with finished living area, central air conditioning and two to five fireplaces. The comparables have garages ranging in size from 1,115 to 1,362 square feet of building area, one comparable has a carport, two comparables have in-ground swimming pools, one comparable has a pool house and two comparables have elevators. These properties sold from April 2013 to August 2014 for prices ranging from \$1,210,000 to \$2,400,000 or from \$199.04 to \$307.61 per square foot of living area, including land. The assessor stated the subject property and the comparables were unique, high-end Executive grade homes with extensive ornamentation and design features of excellent quality materials and workmanship.

The appellant submitted rebuttal comments and copies of the MLS listing sheets regarding the comparables provided by the board of review. The appellant further argued the sale of the subject property was arm's length.

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 May 2015 for a price of \$1,050,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 305 days. In further support of the transaction the appellant submitted a copy of the sales contract, a copy of the settlement statement and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the

subject property. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board gave less weight to the sales provided by the board of review as two of the sales were relatively dated selling in April and May 2013. The Board gave less weight to board of review sale #1 as this dwelling was 12 years newer than the subject dwelling with additional features such as an in-ground swimming pool, a pool house, an elevator and a larger finished basement. Based on this record the Board finds a reduction in the subject's assessment is 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: June 23, 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.