



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

APPELLANT: Sharon McCray
DOCKET NO.: 15-01318.001-R-2
PARCEL NO.: 09-14-376-016

The parties of record before the Property Tax Appeal Board are Sharon McCray, 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: \$162,999
IMPR.: \$304,287
TOTAL: \$467,286

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 brick construction with 7,672 square feet of living area. The dwelling was constructed in 1998. Features of the home include a full walkout-style basement with finished area, central air conditioning, five fireplaces and a five-car attached garage of 2,380 square feet of building area along with a 431 square foot carport. The property also features an indoor basketball court/gymnasium and a 910 square foot in-ground pool. The property has a 67,923 square foot site with a pond view 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 an appraisal developed by Scott Kurbyun who utilized the sales comparison

approach to value and estimated the subject property had a market value of \$1,402,000 as of August 13, 2015. The appraiser set forth data on three sales and two listings. Comparables #1 through #3 sold between August 2014 and May 2015. The comparables sold or had asking prices ranging from \$1,050,000 to \$2,400,000 or from \$152.02 to \$318.13 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences in land area, view, age, condition, functional utility, living area, basement finish, garage size, fireplaces, pools and/or other amenities. Based on this analysis, the appraiser arrived at adjusted sales prices ranging from \$1,402,400 to \$2,305,700. As part of the report, the appraiser described sales #1 and #3 from the subject's subdivision as being good indicators of value with further support from the remaining sale and listings.

Based on this evidence, the appellant requested an assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$677,192. The subject's assessment reflects a market value of \$2,032,999 or \$264.99 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 contended that only one of the sales in the appraisal report occurred in the three year period utilized by the assessor in developing the 2015 assessment of the subject property. Additionally, the assessor noted that living area adjustments in the appraiser were made at \$75 per square foot which "seems very inadequate given the high quality of these homes." The assessor also provided a grid of each of the comparables contained in the appellant's appraisal report. Listing #4 reportedly sold in August 2015 for \$947,500 or \$155.37 per square foot of living area, including land and listing #5 sold in April 2016 for \$1,150,000 or \$212.41 per square foot of living area, including land.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales located outside the subject's neighborhood due to the limited number of sales of homes with more than 7,600 square feet of living area. The comparables sold between March 2012 and September 2014 for prices ranging from \$1,325,000 to \$2,000,000 or from \$199.04 to \$285.84 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.

In written rebuttal, counsel for the appellant argued that board of review sales #1 and #2 are located in the subject's subdivision and both support the contention that the subject is overvalued. Counsel argued that board of review comparable #3 was distant in location and distant in time of sale from the assessment date at issue. For comparable #4, counsel noted differences in age, lot size, location and number of fireplaces. Finally, for comparable #5, counsel argued there were differences in lot size, age and additional improvements of a pool house, pergola and horse barn which were not present at the subject property.

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 appraisal submitted by the appellant. While the board of review criticized the dates of sale of the appraisal and the amount of per-square-foot adjustments for living area differences, the Board has given these two criticisms little weight. The sales presented by the appraiser were more proximate in time to the assessment date of January 1, 2015 than most of the sales presented by the board of review. The sales more proximate to the assessment date are more likely to be indicative of the subject's estimated market value as of the assessment date at issue and, therefore, have been given more weight. In this regard, the Board has given little weight to board of review comparable sales #1, #2, #3 and #5 which occurred in 2012 and 2013.

Furthermore, the Board finds that board of review comparable sale #4 sold in September 2014 for \$1,600,000 or for \$248.36 per square foot of living area, including land, which further supports the contention of the appellant that the subject property is overvalued. The appellant presented an appraisal with an estimated market value of the subject of \$1,402,000 or \$182.74 per square foot of living area, including land. In contrast, the subject's assessment reflects a market value of \$2,032,999 or \$264.99 per square foot of living area, land included, which is above both the appraised value and the best comparable sale in the record presented by the board of review.

Based on this evidence the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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.