



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

APPELLANT: Christine Anthony
DOCKET NO.: 15-01342.001-R-1
PARCEL NO.: 09-13-100-033

The parties of record before the Property Tax Appeal Board are Christine Anthony, 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: \$113,705
IMPR.: \$19,628
TOTAL: \$133,333

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 1½-story dwelling of masonry construction with 4,479 square feet of living area. The dwelling was constructed in 1940. Features of the home include a partial unfinished basement, central air conditioning, 3 fireplaces and a garage containing 494 square feet of building area. The property has a 217,800 square foot (5 acre) site and is located in Wayne, 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 March 16, 2015 for a price of \$400,000 or \$89.31 per square foot of living area, including land. The dwelling was purchased from individuals, through a realtor, was advertised through the Multiple Listing Service, and had been on the market 167 days. The sale was not between family or related corporations. The appellant also submitted a Property History Report indicating the initial asking price of the

property of \$900,000 in July 2011 had been reduced nine times before it finally sold in March 2015 for \$400,000. The appellant submitted the PTAX-203 Illinois Real Estate Transfer Declaration confirming the sale had been advertised and the Settlement Statement confirming the purchase price of \$400,000 and the sale was handled through realtors.

The appellant submitted a second PTAX-203 for the same parcel indicating that the subject sold again in September 2015 for \$438,000 in a non-advertised sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$94,982 which reflects a market value of approximately \$284,946.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$194,981. The subject's assessment reflects a market value of \$585,353 or \$130.69 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 information on four comparable sales. They are described as 1 or 2-story dwellings of frame or masonry construction built between 1941 and 1977. They range in size from 3,364 to 4,156 square feet of living area. Three feature basements, one with finished area, and one is on a crawl-space foundation. They feature central air conditioning, fireplaces and garages. Two have in-ground pools. These comparables sold between June 2103 and December 2014 for prices ranging from \$403,500 to \$768,333 or from \$119.94 to \$184.87 per square foot of living area land included.

In rebuttal, the appellant compares and contrasts the board of review comparables with the subject.

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 appellant provided evidence that the subject property sold in March 2015 for a price of \$400,000 or \$89.31 per square foot of living area, including land. The board of review submitted five comparable sales. The Board finds the best evidence of market value to be the purchase of the subject property in March 2015 for a price of \$400,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing that the property was purchased from an individual, the parties to the transaction were not related, the property was sold using a realtor, the property had been advertised on the open market through Multiple Listing Service and it had been on the market for 167 days. The asking price had been lowered nine times between the initial listing and the sale. In further support of the transaction the appellant submitted a copy of the settlement statement and the sales contract. The Board gave little weight to the second sale

of the subject occurring in September 2015 since this sale was not advertised. The Board finds the March purchase price is below the market value reflected by the assessment and that 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. Therefore, a reduction in the subject's assessment to reflect the March purchase price is appropriate.

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.