



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

APPELLANT: North Mark Construction, LLC
DOCKET NO.: 15-01348.001-R-1
PARCEL NO.: 06-23-210-009

The parties of record before the Property Tax Appeal Board are North Mark Construction, LLC, the appellant, by attorney Jessica Hill-Magiera, Attorney at Law in Lake Zurich; 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: \$8,434
IMPR.: \$34,383
TOTAL: \$42,817

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 part 1-story and part 2-story dwelling of frame construction with 1,578 square feet of living area. The dwelling was constructed in 1863. Features of the home include a full unfinished basement, central air conditioning, and a garage containing 468 square feet of building area. The property has a 7,260 square foot site and is located in Elgin, Elgin 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 April 11, 2014 for a price of \$58,000 or \$36.76 per square foot of living area including land. The dwelling was purchased from a bank, and was advertised through a sign, internet or auction. No information was given regarding the time the subject had been on the market. The sale was not between family or

related corporations. 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 \$42,817. The subject's assessment reflects a market value of \$128,541 or \$81.46 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 nine sales comparables. The comparables had features with varying degrees of similarity when compared to the subject. They were part 1-story and part 2-story dwellings built from 1900 to 1959 and ranging in size from 1,409 to 1,720 square feet of living area. These sales occurred from July 2013 through December 2014 for prices ranging from \$127,000 to \$178,000, or from \$79.08 to \$107.55 per square foot of living area. One comparable was a short sale.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's counsel claims the elements of an arm's-length transaction are met.

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 provided evidence that the subject property was purchased in April 2014 for a price of \$58,000 or \$36.76 per square foot of living area including land. The appellant completed Section IV - Recent Sale Data of the appeal disclosing that the property was purchased from the owner of record and the parties to the transaction were not related. The appellant marked Sold by Owner and did not indicate it was an auction or sold through a realtor. The appellant reported the property was advertised with a sign, internet and/or auction. The appellant did not indicate the property was sold in settlement of a foreclosure, nor did the appellant provide any information on the length of time the subject was on the market. In further support of the transaction the appellant submitted a copy of the Settlement Statement and the PTAX-203 Illinois Real Estate Transfer Declaration indicating the seller was Harvard State Bank. The Settlement Statement also indicated a commission of \$3,480 was paid but it does not specify to whom it was paid. The Board finds the incomplete information provided by the appellant calls into question the arm's-length nature of the sale, and correspondingly, whether the sale price is truly representative of the market value.

The board of review presented nine sales. The Board gave less weight to comparable #9 based on its newer age when compared to the subject. The remaining eight comparable sales ranged in price from \$79.08 to \$107.55 per square foot of living area including land. The Board finds the

subject's market value of \$81.46 per square foot of living area, land included, falls within and on the lower end of the range established by the board of review's comparable sales. The Board finds the subject's assessment is supported by the sales provided by the board of review. Based on this record, the Board finds 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



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.