



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

APPELLANT: Austin Holdings, Timothy Ramseyer & Patrick Koziol
DOCKET NO.: 15-01401.001-R-1
PARCEL NO.: 06-24-484-014

The parties of record before the Property Tax Appeal Board are Austin Holdings, Timothy Ramseyer & Patrick Koziol, the appellants, by 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: \$7,826
IMPR.: \$29,986
TOTAL: \$37,812

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2,024 square feet of living area divided into two apartment units. The dwelling was constructed in 1924. Features of the building include a full unfinished basement and a 361 square foot detached garage. The property site has approximately 10,475 square feet of land area and is located in Elgin, Elgin Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants completed Section IV - Recent Sale Data of the appeal and submitted a Summary Statement and a PTAX-203 Illinois Real Estate Transfer Declaration disclosing the subject property was purchased from U.S. Bank National Association as Trustee on October 31, 2012 for a price of \$62,000 or \$31,000 per apartment unit, including land. The appellants reported the sale was not between family or related corporations and was advertised through the Multiple

Listing Service (MLS), and was purchased through a realtor. The appellants did not disclose how long the subject was on the market. The appellants also submitted information on four comparable sales consisting of part 1-story and part 2-story dwellings each containing two apartment units. The buildings were built between 1900 and 1930 and range in size from 1,630 to 2,124 square feet of living area. All of the comparables feature basements and garages. One has a fireplace. No information was provided on type of construction. They are located a distance of 1.16 to 1.73 miles from the subject. These comparables sold between April 2014 and April 2015 for prices ranging from \$54,075 to \$84,000 or from \$27,038 to \$42,000 per apartment unit, land included. Based on this evidence, the appellants 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 \$37,812. The subject's assessment reflects a market value of \$113,515 or \$56,758 per apartment unit, 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 limited information on 17 comparable sales. They are described as 1, 1½ and/or 2-story dwellings each containing two apartment units. They feature frame and/or masonry construction and were built between 1870 and 1987. They range in size from 1,119 to 2,714 square feet of living area. All have basements and 12 have garages. No information was provided on central air conditioning, fireplaces, or proximity to the subject. These comparables sold between May 2013 and March 2015 for prices ranging from \$106,000 to \$175,000 or from \$53,000 to \$87,500 per apartment unit, land included. The board of review also included a memorandum from the Elgin Township assessor claiming the subject was purchased as a foreclosure in "as-is" condition and all four of the appellants' comparable sales are foreclosures. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellants' counsel states "...it is well known that pursuant to 35 ILCS 200/16-183, PTAB shall consider compulsory sales as valid comparable sales." The appellants also cited differences between the board of review comparables and the subject. The appellants further argued that using a median sale price per square foot "is more accurate and should be standard practice for determining fair market value."

Conclusion of Law

The appellants contend 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As an initial matter, the Property Tax Appeal Board gave no weight to the appellants' argument that the Board should adopt a standard practice of using the median sale price per square foot of living area, including land, of those comparables deemed best in determining fair market value

because it is "more accurate." Contrary to this argument, the decision of the Property Tax Appeal Board must be based upon equity and the weight of evidence, not upon a simplistic statistical formula of using the median sale price per square foot of living area, including land, of those comparables determined to be most similar to the subject. (35 ILCS 200/16-185; Chrysler Corp. v. Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Mead v. Board of Review, 143 Ill.App.3d 1088 (2nd Dist. 1986); Ellsworth Grain Co. v. Property Tax Appeal Board, 172 Ill.App.3d 552 (4th Dist. 1988); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989)). Based upon the foregoing legal principles and contrary to the assertion of the appellants' counsel in the rebuttal brief, there is no indication that a "median sale price per square foot" is the fundamental or primary means to determine market value.

The Board gave less weight to the recent sale of the subject due to its dated sale, occurring 26 months prior to the subject's assessment date of January 1, 2015, which calls into question whether the subject's purchase price is indicative of fair cash value.

The Board takes note of the board of review's claim that the appellants' comparables are distressed sales, and that the appellants did not refute the board of review's claim. The Board finds the comparables submitted by the appellants, plus board of review comparable #9, were compulsory sales and establish the low end of the range of value. These sales were given less weight than the remaining sales provided by the board of review, which appear to be more typical arm's-length transactions and more reflective of cash value. The Board also gave less weight to the board of review's comparables #1-6, #8-12 and #15-17 based on their dissimilar style, age, date of sale and/or dwelling size as compared to the subject. The Board finds the best evidence of market value to be the board of review comparable sales #7, #13 and #14. These were most similar to the subject in dwelling size, number of apartment units, style, type of construction and age. These comparables sold for prices ranging from \$106,000 to \$150,000 or from \$53,000 to \$75,000 per apartment unit, including land. The subject's assessment reflects a market value of \$113,515 or \$56,757 per apartment unit, including land, which is within and on the lower end of the range established by the best comparable sales in this record. Based on this evidence 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.