



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

APPELLANT: Austin Holdings c/o Timothy Ramseyer & Patrick Koziol
DOCKET NO.: 15-01422.001-R-1
PARCEL NO.: 06-22-277-007

The parties of record before the Property Tax Appeal Board are Austin Holdings c/o 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: \$8,937
IMPR.: \$33,834
TOTAL: \$42,771

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 one and one-half story dwelling of frame construction with 1,539 square feet of living area. The dwelling was constructed in 1948. Features of the home include a partial finished basement and a 308 square foot attached garage. The property has a 7,405 square foot site 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 submitted a market analysis report with information on eight comparable sales. The report was dated February 28, 2016 but was not signed. The comparables were located from 0.19 to 1.98 miles from the subject. The comparables consist of one and one-half story dwellings that were constructed from 1930 to 1952. The comparables contain from 1,366 to 1,570 square feet of living area. The comparables have full or partial basements; four comparables have central air conditioning; one comparable has a fireplace; and each comparable

has a garage. The comparables sold from February 2014 to April 2015 for prices that ranged from \$43,000 to \$128,000 or from \$29.09 to \$81.53 per square foot of living area, land included. The appellants' analysis also included "Property Equalization Values" that made adjustments to the sale prices for differences in sale date, land area, age, square footage, basement area, bathroom count, fireplace count, central air conditioning, and size of garage. The appellants did not provide any evidence or an explanation as to how these calculations were arrived at. Based on the Property Equalization Values, the analysis conveyed a value estimate for the subject property of \$86,289. Based on the subject's recent sale and the market analysis, the appellants requested a reduction in the subject's assessment to \$28,760.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$42,771. The subject's assessment reflects a market value of \$128,403 or \$83.43 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 seven comparable sales; however, board of review comparable #6 is actually the same property as the appellants' comparable #7. The comparables were located from 0.25 to 1.14 miles from the subject. The comparables are one and one-half story dwellings that were constructed from 1900 to 1952. The comparables contain from 1,292 to 1,611 square feet of living area. The comparables have full or partial basements; four comparables have central air conditioning; three comparables have a fireplace; and each comparable has a garage. The comparables sold from March 2012 to December 2014 for prices that ranged from \$128,000 to \$185,000 or from \$81.53 to \$114.84 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In addition, as part of its submission, the board of review stated that the appellants' comparables #1 and #2 were not arm's length transactions and comparables #3 and #5 through #7 "had short listing times". However, the board of review submitted no evidence in support of these claims.

The appellants' attorney submitted a rebuttal brief, wherein counsel stated that compulsory sales should be considered as "valid comparable sales" and that finding a median sale price was more accurate than using a range of comparable sales.

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.

The Board finds the parties presented evidence on 14 comparable sales.¹ The Board finds the appellants' comparable #1 to be an outlier with a purchase price that was considerably lower than any other comparable submitted for this appeal. In addition, the appellants' comparables #4 and #8 received less weight because they were located 1.75 and 1.98 miles from the subject property, respectively. As a result, three of the appellants' comparables received less weight in the Board's analysis. The Board finds board of review comparables #1 through #3 were dated sales that occurred in 2012 or 2013. In addition, the Board finds board of review comparables #1 through #3 and #5 were significantly older than the subject. As a result, four of the board of review comparables also received less weight. The Board finds the best evidence of market value to be appellants' comparables #2, #3 and #5 through #7 and board of review comparables #4 and #7. These seven comparables sold for prices ranging from \$75,000 to \$145,000 or from \$53.30 to \$112.23 per square foot of living area, including land. The subject's assessment reflects a market value of \$128,403 or \$83.43 per square foot of living area, including land, which is within 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.

¹ The appellant presented eight comparables and the board of review presented seven comparables. However, board of review comparable #7 was the same property as the appellants' comparable #6.

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.