



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

APPELLANT: Felipe Carrillo Classic Investments, LLC
DOCKET NO.: 15-01424.001-R-1
PARCEL NO.: 15-14-107-019

The parties of record before the Property Tax Appeal Board are Classic Investments, LLC c/o Felipe Carrillo, the appellant, 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 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: \$4,081
IMPR.: \$8,018
TOTAL: \$12,099

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-story dwelling of frame construction with 900 square feet of living area. The dwelling was constructed in 1926. Features of the home include a crawl-space foundation and a detached 440 square foot garage. The property has a 6,450 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant's attorney submitted evidence disclosing the subject property was purchased on February 19, 2014 for a price of \$36,301. When the appellant's attorney completed Section IV - Recent Sale Data of the residential appeal form, counsel disclosed the seller was OOR (owner of record), the subject's sale was not a transfer between related parties; and the subject had been advertised for sale with "a sign, internet and/or auction." To document the sale, the appellant submitted a copy of foreclosure sale receipt from the Kane County Sheriff's office that was dated September 6,

2013; an abandoned residential property municipality relief fund receipt, and a copy of the Illinois Real Estate Transfer Declaration (PTAX-203), disclosing the subject property had been advertised for sale. Based on this record, the appellant requested the subject's assessment be reduced to \$12,099.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,893. The subject's assessment reflects a market value of \$77,733 or \$86.37 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 through the township assessor submitted information on three equity comparables which will not be further addressed in this decision as they are not responsive to the overvaluation appeal. The assessor also provided a grid analysis of three comparable sales that were located within 0.13 of a mile from the subject property. The comparables are improved with one-story dwellings of frame construction. The dwellings were constructed from 1956 to 1960. The comparables had varying degrees of similarity when compared to the subject. The dwellings range in size from 840 to 1,040 square feet of living area. Two of the comparables have full or partial basements, and another comparable does not have a basement. The comparables sold from June 2013 to May 2014 for prices that ranged from \$85,000 to \$107,000 or from \$96.15 to \$127.38 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney stated that the board of review did not dispute the recent sale of the subject, nor did it provide any evidence that the recent sale was not valid.

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 purchase of the subject property in February 2014 for a price of \$36,301. The appellant provided evidence demonstrating the sale had some of the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property had been advertised on the open market with a sign, internet and/or auction. To document the transaction, the appellant submitted a copy of the foreclosure sale receipt and the Illinois Real Estate Transfer Declaration. The transfer declaration revealed the property had been advertised for sale. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction and was not able to refute the contention that the purchase price was reflective of market value. The board of review presented three comparable sales that were significantly newer than the subject; comparables #2 and #3 differed from the subject in foundation; and comparables #1 and #3 sold in 2013 and were considered to be dated in relation to the subject's January 1, 2015 assessment date. As a result, the board of review's market evidence received little weight in the Board's analysis.

Based on this record, the Board finds a reduction commensurate with the subject's request is appropriate.

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



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: August 18, 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.