



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

APPELLANT: Demetrio & Guillermina Diaz
DOCKET NO.: 15-01432.001-R-1
PARCEL NO.: 06-12-429-009

The parties of record before the Property Tax Appeal Board are Demetrio & Guillermina Diaz, 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 **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: \$8,300
IMPR.: \$23,330
TOTAL: \$31,630

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 1,834 square feet of living area. The dwelling was constructed in 1952. Features of the home include a full unfinished basement, a fireplace and a 576 square foot garage. The property has a 6,600 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted evidence disclosing the subject property was purchased on December 4, 2014 for a price of \$94,900. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the seller was OOR, owner of record; the parties to the transaction were not related; the property was sold by the owner; the property had been advertised on the open market with a "Sign, internet and/or auction"; and the seller's mortgage was not assumed. In further support of the transaction, the appellants submitted copies of the settlement statement and the Illinois Real Estate Transfer Declaration (PTAX-203). The settlement statement revealed the seller was JP

Morgan Chase and commissions were paid to two realty firms. The transfer declaration disclosed the property had been advertised for sale. 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 \$43,002. The subject's assessment reflects a market value of \$129,096 or \$70.39 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 response to the appeal, the board of review submitted a memorandum and data prepared by the Elgin Township Assessor. The assessor noted the subject's sale was a foreclosure purchased with cash. In addition, the assessor stated that the transfer declaration revealed the appellants bought the subject property after exercising an option to purchase. In support of its contention of the correct assessment, the board of review through the township assessor submitted information on three sales that sold from September 2013 to March 2015 for prices that ranged from \$132,000 to \$144,900 or from \$69.40 to \$80.95 per square foot of living area, land included. The comparables consist of two-story, frame dwellings. Each comparable was constructed in 1900, and they contain from 1,790 to 1,912 square feet of living area. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

The appellants' attorney submitted a rebuttal brief.

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 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 December 2014 for a price of \$94,900. The appellants provided evidence demonstrating the sale had several of the elements of an arm's length transaction. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, realty firms were involved in the transaction, and the property had been advertised on the open market. The Board finds the purchase price is below the market value reflected by the assessment.

The Board finds the board of review challenged the arm's length nature of the subject's transaction but was not able to refute the appellants' contention that the purchase price was reflective of market value. The Board gave little weight to the comparable sales presented by the township assessor. These properties were over 50 years older than the subject, and comparable #2's September 2013 sale was dated. Consequently, the Board finds the subject was exposed to the market and its sale price of \$94,900 was an accurate indicator of its market value as of the January 1, 2015 assessment date. Based on this record, the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellants' request is warranted.

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.