



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

APPELLANT: Kurt & Joan Straub
DOCKET NO.: 15-01649.001-R-1
PARCEL NO.: 05-25-200-075

The parties of record before the Property Tax Appeal Board are Kurt & Joan Straub, 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: \$19,662
IMPR.: \$45,332
TOTAL: \$64,994

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 2,568 square feet of living area. The dwelling was constructed in 1990. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached 400 square foot garage. The property has a 45,738 square foot site and is located in Elgin, Plato 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 September 17, 2014, for a price of \$195,000. The appellants' evidence revealed the seller was a financial entity; 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 appellants submitted copies of the settlement statement (HUD-1) and the Illinois Real Estate Transfer Declaration (PTAX-203). The settlement statement disclosed that commissions were paid to two realty firms. The transfer

declaration revealed the subject 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 \$78,560. The subject's assessment reflects a market value of \$235,845 or \$91.84 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 Plato Township Assessor submitted information on ten comparable sales. The properties were located from 0.20 to 4.85 miles from the subject property and had land areas ranging in size from 0.92 to 1.32 acres. The properties were improved with two-story dwellings with frame, frame and masonry, stucco, or frame and stucco exterior construction. The dwellings were constructed from 1962 to 1996. The comparables had varying degrees of similarity when compared to the subject. The dwellings ranged in size from 2,016 to 2,713 square feet of living area. The comparables sold from April 2012 to November 2015 for prices ranging from \$216,000 to \$430,000 or from \$85.71 to \$159.02 per square foot of living area. Based on this evidence, 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 on September 17, 2014 for a price of \$195,000. The appellants provided evidence demonstrating the sale had several of the elements of an arm's length transaction. The appellants partially completed Section IV – Recent Sale Data of the appeal form, disclosing the parties to the transaction were not related and the property had been advertised on the open market. In further support of the transaction, the appellants submitted copies of the settlement statement and the transfer declaration. The settlement statement disclosed that commissions were paid to two realty firms, and the transfer declaration revealed the subject had been advertised for sale. The Board finds the purchase price is below the market value reflected by the subject's assessment.

The Board finds the board of review did not challenge the arm's length nature of the subject's transaction and was not able to refute the contention that the subject's purchase price was reflective of market value. The board of review presented ten comparable sales as being more reflective of market value. However, three of the comparables (#3, #4 and #7) sold in 2012 or 2013 and were considered to be dated in relation to the January 1, 2015 assessment date. Six of the comparables (#5 through #10) were located over 1½ miles from the subject. Two of the

comparables (#6 and #7) were considerably older than the subject. Four of the comparables (#1, #2, #5 and #6) were superior to the subject because they had amenities like finished basements and/or pools that the subject did not enjoy. Consequently, the Board finds the sales provided by the board of review did not refute the fact that the subject property was the subject matter of a sale involving unrelated parties after having been advertised for sale. Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellants' 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: July 21, 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.