



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

PELLANT: Austin Holdings c/o Timothy Ramseyer & Patrick Koziol
DOCKET NO.: 15-01650.001-R-1
PARCEL NO.: 06-23-201-003

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 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: \$5,484
IMPR.: \$12,503
TOTAL: \$17,987

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 one-story dwelling of frame construction with 836 square feet of living area. The dwelling was constructed in 1900. Features of the home include a full basement with 200 square feet of finished area, central air conditioning and a 280 square foot detached garage. The property has a 5,856 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 evidence disclosing the subject property was purchased in January 2013 for a price of \$54,000. The appellants completed Section IV – Recent Sale Data of the appeal form disclosing the seller was OOR (owner of record); the parties to the transaction were not related; the property was sold using a realtor; and the property had been advertised for sale on the open market with the Multiple Listing Service (MLS). To document the transaction, the appellants

submitted a copy of the settlement statement, the Illinois Real Estate Transfer Declaration (PTAX-203), the MLS data sheet and a property and listing history report. The settlement statement revealed the sellers were individuals and commissions were paid to two realty firms. The transfer declaration disclosed the subject had been advertised for sale. The MLS data sheet and listing history report revealed the subject was an estate sale that was originally listed on March 21, 2011 at a price of \$79,000 but did not sell. The subject was again listed for sale on May 2, 2012 at a price of \$69,000. After 215 days on the market, the subject property sold for a price of \$54,000. The MLS data sheet also revealed information concerning the condition of the subject: "This home & garage need TLC, and sold 'as is'."

The appellants also submitted a market analysis with information on eight comparable sales. The report was dated February 29, 2016 but was not signed. The comparables were described as one-story dwellings that were located from 0.08 to 1.27 miles from the subject. The comparables range in size from 798 to 984 square feet of living area and were constructed from 1900 to 1920. Each comparable had a full basement; one comparable had a fireplace; six comparables had central air conditioning; and four comparables had garages. The appellants did not provide any information on the comparables' land area, exterior construction and basement finished area, if any. The comparables sold from December 2013 to July 2015 for prices that ranged from \$28,000 to \$52,100 or from \$31.75 to \$59.61 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 market value, 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 \$45,161. Based on the market analysis, the appellants requested a reduction in the subject's assessment to \$15,052.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$21,936. The subject's assessment reflects a market value of \$65,854 or \$78.77 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. In the memorandum, the assessor noted the subject's sale was an estate sale and all of the appellants' comparables were foreclosure sales. In support of its contention of the correct assessment, the board of review through the township assessor submitted information on eight comparable sales that were located from 0.39 to 0.96 of a mile from the subject property. The comparables were improved with one-story dwellings of frame or brick construction. The dwellings range in size from 811 to 948 square feet of living area and were constructed from 1920 to 1955. Each comparable had a full or partial basement, with five having finished area; seven comparables had central air conditioning; three comparables had a fireplace; and each comparable had a garage. The comparables have sites ranging in size from 4,400 to 8,694 square feet of land area. The comparables sold from April 2013 to October 2014 for prices ranging from \$88,000 to \$148,000 or from \$101.85 to \$181.37 per square foot of living area, including land. The board of review's evidence also included a small photo of each

comparable and disclosed that comparable #2 was a short sale. 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 appellants submitted a market analysis report with adjustments to the comparables' sale prices for differences from the subject property. The Board finds this report was not signed and the appellants made no attempt to provide an explanation for these calculations. Consequently, the Board gave no weight to the appellants' market analysis value conclusion.

In this appeal, the Board considered the subject's recent sale and the 16 comparable sales presented by the parties. The Board gave less weight to 14 of the comparable sales due to differences in age and/or location. Board of review comparables #1, #2, #4, #5, and #8 were over 30 years newer than the subject. Board of review comparables #1 through #7 and the appellant's comparables #1, #2 and #5 through #8 were located over one-half mile from the subject property.

The Board finds the best evidence of market value in the record to be the subject's January 2013 sale price and the appellants' comparables #3 and #4. The subject sold on January 22, 2013 for a price of \$54,000 or for \$64.59 per square foot of living area, land included. The Board finds the sale prices of the appellants' comparables #3 and #4 support the subject's sale price. These properties were the only comparables in the record that were located in close proximity to the subject property. Comparable #3 sold on October 24, 2014 for a price of \$42,275 or \$50.57 per square foot of living area. Comparable #4 sold on December 28, 2013 for a price of \$41,000 or for \$58.27 per square foot of living area, land included. The subject's assessment reflects a market value of \$65,854 or \$78.77 per square foot of living area, including land, which is above the market value of the two best comparable sales in this record as well as giving some consideration to the subject's January 2013 sale price. Based on this evidence, the Board finds the subject property has a market value of \$54,000 as of the January 1, 2015 assessment date and a reduction in the subject's assessment is 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



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.