



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

APPELLANT: Austin Holdings c/o Timothy Ramseyer & Patrick Koziol
DOCKET NO.: 15-01658.001-R-1
PARCEL NO.: 06-13-105-002

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: \$2,709
IMPR.: \$24,869
TOTAL: \$27,578

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 1,698 square feet of living area. The dwelling was constructed in 1880. Features of the home include a full unfinished basement and an enclosed porch. The property has a 2,178 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 July 2013 for a price of \$32,000. 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 and the Illinois Real Estate Transfer Declaration

(PTAX-203). The settlement statement revealed the seller was a financial entity, the sale date was July 31, 2013, and commissions were paid to two realty firms. The transfer declaration indicated the subject property sold in April 2013 and had been advertised for sale.

The appellants also submitted a market analysis with information on eight comparable sales. The report was dated February 28, 2016 but was not signed. The comparables were described as two-story dwellings that were located from 0.21 to 0.91 of a mile from the subject. The comparables range in size from 1,344 to 2,100 square feet of living area and were constructed in 1880 or 1900. Each comparable had a full basement; one comparable had a fireplace; and two 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 March 2014 to July 2015 for prices that ranged from \$39,000 to \$56,000 or from \$19.08 to \$37.33 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 \$32,001. Based on the market analysis, the appellants requested a reduction in the subject's assessment to \$10,666.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$27,578. The subject's assessment reflects a market value of \$82,792 or \$48.76 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 appellants' comparable sales were foreclosures or Bank REO properties. The assessor also provided the MLS data sheet for the appellants' comparable #8's MLS data sheet, which revealed this property was only on the market for four days before it sold. In support of its contention of the correct assessment, the board of review through the township assessor submitted information on four comparable sales improved with two-story or part one-story/part two-story dwellings of frame construction. The dwellings range in size from 1,304 to 1,718 square feet of living area and were constructed from 1890 to 1900. The comparables were located from 0.10 to 0.70 of a mile from the subject property. Each comparable had a basement; two comparables had central air conditioning; and two comparables had garages. The comparables have sites ranging in size from 3,036 to 9,750 square feet of land area. The comparables sold from January 2013 to August 2014 for prices ranging from \$87,000 to \$113,500 or from \$57.05 to \$68.94 per square foot of living area, including land. 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 did not meet this burden of proof and a reduction in the subject's assessment is not 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.

The Board considered the subject's recent sale and the 12 comparable sales presented by the parties. The Board gave less weight to the subject's 2013 sale because it occurred over one year prior to the January 1, 2015 assessment date. The Board also gave less weight to nine of the comparable sales due to differences in sale date, location, living area and land area/assessment. Like the subject, board of review comparables #2 and #3 sold in 2013 and were considered to be dated as of the January 1, 2015 assessment date. Board of review comparables #3 and #4 and the appellants' comparables #4, #6, #7 and #8 were located over one-half mile from the subject property. Board of review comparable #2 and the appellants' comparables #2, #4 through #7 differed significantly from the subject in living area. The Board also finds that board of review comparable #4 had significantly more land area than the subject, and the appellants' comparables #2 through #7 had considerably larger land assessments than the subject.¹ Due to these differences, the Board finds the appellants' comparables #2 through #8 and board of review comparables #2 through #4 were not sufficiently similar to the subject property.

The Board finds the best evidence of market value in the record to be the appellants' comparable #1 and board of review comparable #1. The Board finds these two properties were located near the subject, were very similar to the subject in age and living area, and sold proximate in time to the assessment date of January 1, 2015. Board of review comparable #1 sold in June 2014 for a price of \$87,000 or for \$57.05 per square foot of living area, land included. The appellants' comparable #1 sold in July 2015 for a price of \$52,000 or for \$32.66 per square foot of living area, land included. The subject's assessment reflects a market value of \$82,792 or \$48.76 per square foot of living area, including land, which falls between the market values of the best comparable sales in this record.² Based on this evidence, the Board finds a reduction in the subject's assessment is not justified.

¹ The appellants did not provide lot sizes for their eight comparable sales but did provide their land assessments. The land assessments for the appellants' comparables #2 through #7 ranged from \$14,743 to \$29,181. The subject property had an unusually small lot size of 2,178 square feet and a land assessment of \$2,709 for the 2015 tax year.

² The Board finds that board of review comparable #1 had central air conditioning, while the subject did not. The superior attribute of central air conditioning helps to explain why board of review comparable #1 had a higher market value than the subject.

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.