



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

APPELLANT: Zahid Malik  
DOCKET NO.: 16-01432.001-R-1  
PARCEL NO.: 09-05-457-002

The parties of record before the Property Tax Appeal Board are Zahid Malik, the appellant, by attorney Ronald Kingsley of Lake County Real Estate Tax Appeal, LLC in Lake Forest; 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:** \$24,260  
**IMPR.:** \$115,740  
**TOTAL:** \$140,000

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 2016 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 is improved with a two-story dwelling of frame and brick construction with 3,642 square feet of living area. The dwelling was constructed in 1999. Features of the home include a full basement that is partially finished, central air conditioning, one fireplace and a two-car attached garage with 459 square feet of building area. The property has a 12,998 square foot site and is located in South Elgin, St. Charles Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on May 18, 2016 for a price of \$420,000. In support of this argument the appellant submitted a copy of the closing statement disclosing the property was sold by Robert and Cheri Blazek and that a real estate commission was paid to two entities. The appellant also submitted a copy of the Multiple Listing Service (MLS) listing for the subject property and a copy of the Listing & Property History Report. The

property had a list price of \$439,900 and sold for a price of \$420,000 after being on the market 13 days. Based on this evidence, the appellant 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 \$153,919. The subject's assessment reflects a market value of \$462,636 or \$127.03 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Kane County of 33.27% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales improved with two-story dwellings of frame and brick exterior construction that range in size from 3,452 to 3,652 square feet of living area and were constructed in 2001 and 2002. Each comparable has a basement with four having finished area, central air conditioning, one or two fireplaces and a garage ranging in size from 614 to 783 square feet of building area. The comparables have sites ranging in size from 10,018 to 17,772 square feet of land area and are located in the subject's subdivision. The sales occurred from September 2014 to May 2016 for prices ranging from \$425,000 to \$447,000 or from \$120.48 to \$126.93 per square foot of living area, including land.

The board of review stated that the subject's sale took place five months after the assessment date at issue and will be considered for the following assessment period.

### **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).

A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983). The Board finds the appellant met the 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 May 2016 for a price of \$420,000. The evidence disclosed the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and the property had been on the market for 13 days. In support of the transaction the appellant submitted a copy of the settlement statement and the listing. The Board finds the listing price was below the market value reflected by the assessment and 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 or to refute the contention

that the purchase price was reflective of market value. The Board further finds the comparable sales provided by the board of review sold for prices ranging from \$425,000 to \$447,000 or from \$120.48 to \$126.93 per square foot of living area, including land. The subject's assessment reflects a market value of \$462,636 or \$127.03 per square foot of living area, land included, which is above the range established by the board of review sales further demonstrating the subject property was overvalued for assessment purposes. Based on this record the Board 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

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Chairman



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Member



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Member



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Member



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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: May 21, 2019



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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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Zahid Malik, by attorney:  
Ronald Kingsley  
Lake County Real Estate Tax Appeal, LLC  
13975 W. Polo Trail Drive  
#201  
Lake Forest, IL 60045

COUNTY

Kane County Board of Review  
Kane County Government Center  
719 Batavia Ave., Bldg. C, 3rd Fl.  
Geneva, IL 60134