



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

APPELLANT: Helen Afolarin
DOCKET NO.: 16-01438.001-R-1
PARCEL NO.: 15-01-227-016

The parties of record before the Property Tax Appeal Board are Helen Afolarin, 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: \$25,307
IMPR.: \$116,091
TOTAL: \$141,398

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 consists of a part two-story and part one-story dwelling of frame and masonry construction with 3,081 square feet of living area. The dwelling was constructed in 2000. Features of the home include a partial basement, central air conditioning, a fireplace and an 804 square foot garage. The property has an 111,326 square foot site and is located in Aurora, Aurora 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 June 14, 2016 for a price of \$425,000.¹ The documentation depicts the sale to the appellant with the seller being Taylor M. Schenone. Also submitted was a copy of the Multiple Listing Service data sheet for the subject property depicting a listing price of \$445,000 and a marketing time of 7 days showing Baird &

¹ Contrary to the instructions of the Residential Appeal petition, the appellant did not complete Section IV.

Warner as the broker. A Listing & Property History Report depicts the original list date of April 22, 2016; also depicted is a prior listing in March 2013 for an asking price of \$465,000, which had been reduced to \$450,000, before the listing was cancelled in July 2013. 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 \$159,443. The subject's assessment reflects a market value of \$479,240 or \$155.55 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 response to the appeal along with additional sales comparables, the board of review contended that "the sale of the subject occurred 6 months after the assessment date of 01/01/2016, however the BOR is willing to stipulate to a lower amount of \$445,000 based on all the evidence presented." The board of review proposed to stipulate to a total assessment of \$148,319 which would reflect a market value of \$445,804 at the 2016 three year average median level of assessment for Kane County.

In further support of its contention of the correct assessment, the board of review submitted information on three comparable sales gathered by the township assessor. The comparables are located within .21 of a mile of the subject. The parcels are each improved with part two-story and part one-story frame and masonry dwellings that were built between 2000 and 2002. The homes range in size from 3,002 to 3,746 square feet of living area. Each home has a basement, central air conditioning, a fireplace and garages ranging in size from 770 to 816 square feet of building area. The comparables sold in August 2014 or September 2015 for prices ranging from \$485,000 to \$552,000 or from \$140.15 to \$168.81 per square foot of living area, including land.

Based on the foregoing evidence and proposal to stipulate, the board of review requested a reduction in the subject's total assessment to \$148,319.

The appellant through counsel was informed of this proposed assessment reduction by letter issued on November 16, 2017 with a deadline to respond by December 16, 2017. The appellant's counsel responded prior to the deadline and rejected the proposed settlement offer.

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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

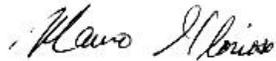
The Board finds the best evidence of market value contained in this record is the sale of the subject property in June 2016 for \$425,000. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The buyer and seller do not appear to be

related based on any evidence presented in response to this appeal; the subject property was exposed to the open market for 7 days; and there is no direct evidence the parties to the transaction were under duress or compelled to buy or sell as the property which was originally listed for \$445,000 and had been listed briefly in 2013 for \$465,000. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$479,240, which is more than its recent sale price.

The board of review did not present any credible evidence that would demonstrate the subject's sale was not an arm's-length transaction. The Board further finds the comparable sales submitted by the board of review do not overcome the subject's arm's-length sale price as provided by the aforementioned controlling Illinois case law. Additionally, sale #3 submitted by the board of review was substantially larger than the subject dwelling which makes it dissimilar for comparison purposes.

Based on this analysis, the Board finds the subject property is overvalued and a reduction in its assessment is justified. Since fair market value has been established, Kane County's 2016 three-year average median level of assessment of 33.27% shall apply.

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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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.



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: February 20, 2018



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

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