



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

APPELLANT: Dennis Foster
DOCKET NO.: 16-01510.001-R-1
PARCEL NO.: 02-25-304-001

The parties of record before the Property Tax Appeal Board are Dennis Foster, the appellant, by attorney Jerri K. Bush in Chicago; 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: \$20,309
IMPR.: \$68,021
TOTAL: \$88,330

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 with 3,174 square feet of living area. The dwelling was constructed in 2003. Features of the home include a full basement, central air conditioning, a fireplace and a two-car integral garage with 480 square feet of building area. The property has a 9,148 square foot site and is located in Gilberts, Rutland 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 July 24, 2015 for a price of \$265,000. The appellant indicated the property was purchased from Joseph F. Giamberduca and the parties were not related. The appellant also reported the property was sold through a Realtor, advertised in the Multiple Listing Service (MLS), and had been on the market for one year. To document the sale the appellant submitted a copy of the settlement statement and a copy of the REDFIN listing of the subject property. The REDFIN report indicated the property was listed for sale on July 25, 2014 for a price of \$280,000, the price was reduced to \$266,000 on April 13,

2015, and the property closed on July 24, 2015 for a price of \$265,000. 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 \$96,220. The subject's assessment reflects a market value of approximately \$289,210 or \$91.12 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.

The board of review asserted the subject property was a "short sale", was exposed on the market for 12 days, and is believed to have sold under market value. In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with two-story dwellings that ranged in size from 2,918 to 3,136 square feet of living area and were built in 2003 and 2004. Each comparable has a basement, central air conditioning and a two-car garage. Two comparables have a fireplace and one comparable has an in-ground swimming pool. The sales have sites ranging in size from 9,147 to 10,890 square feet of land area and are located within .73 miles of the subject property. The sales occurred from April 2014 to December 2015 for prices ranging from \$282,500 to \$295,000 or from \$94.07 to \$99.35 per square foot of living area, land included.

The board of review contends that sales in the neighborhood indicate the property is being fairly assessed.

In rebuttal the appellant's counsel asserted the parties were not related and the transaction was not a forced sale.

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 his 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 July 2015 for a price of \$265,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, and the property had been advertised on the open market with the Multiple Listing Service for approximately one year. The extensive marketing period adds credence to the conclusion the purchase price is indicative of the subject's fair cash value as of the assessment date. The Board finds the purchase price is below the market value reflected by the assessment. Other than asserting the subject's transaction was a short sale, the Board finds the board of review did not present any documentary evidence to challenge the arm's length nature of the transaction. Although the comparable sales provided by the board of review were similar to the subject property in location, age, style and features, the Board finds these sales do no

overcome the conclusion the subject's purchase price is the more credible evidence of market value. Based on this record the Board finds a reduction in the subject's assessment 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. 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.

Chairman



Member

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: June 18, 2019



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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