



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

APPELLANT: Thomas Janeteas
DOCKET NO.: 16-01524.001-R-1
PARCEL NO.: 09-08-151-001

The parties of record before the Property Tax Appeal Board are Thomas Janeteas, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C. in Des Plaines; 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: \$38,142
IMPR.: \$103,384
TOTAL: \$141,526

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 dryvit exterior construction that contains 3,956 square feet of living area. The dwelling was constructed in 1996. Features of the home include a full unfinished basement, central air conditioning, two fireplaces and an attached three-car garage. The property also has an in-ground swimming pool. The property has a 1.27-acre site and is in St. Charles, 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 January 29, 2015 for a price of \$410,000. The appellant identified the seller as Wells Fargo Bank, NA. The appellant further indicated the property was sold through a Realtor, Results Realty Illinois, Inc., and the property had been advertised in the Multiple Listing Service (MLS) for 90 days. To document

the purchase, the appellant submitted a copy of the subject's MLS listing sheet and a copy of the settlement statement.

In further support of the overvaluation argument the appellant submitted a copy of an appraisal prepared by Paul W. Krant, a certified residential real estate appraiser. Krant identified the client as Cherry Creek Mortgage Company, Inc., and indicated the purpose of the appraisal was to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property. The intended use of the report was for a mortgage finance transaction only and not for any other use. The intended user of the appraisal report was the lender/client and HUD/FHA, no additional intended users were identified by the appraiser. Krant estimated the subject property had a market value of \$420,000 as of November 10, 2014.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using three sales and two listings improved with two-story style dwellings that ranged in size from 2,982 to 4,223 square feet of living area. The dwellings ranged in age from 18 to 38 years old. Each comparable has a basement with three having finished area, central air conditioning, and a three-car or a four-car garage. Four of the comparables have one or two fireplaces and one comparable has an in-ground swimming pool. The comparables have sites ranging in size from 1.24 to 3.07 acres and were located in St. Charles from .44 to 1.60 miles from the subject property. Comparables #1 through #3 sold from May 2014 to July 2014 for prices of \$417,000 and \$420,000 or from \$99.46 to \$140.85 per square foot of living area, including land. The two listings had prices of \$399,900 and \$440,000 or \$97.92 and \$125.21 per square foot of living area, including land, respectively. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$407,424 to \$427,520. Using these comparable sales, the appraiser arrived at an estimated market value of \$420,000 as of November 10, 2014.

As a final point, the appellant also submitted information on three comparable sales improved with two-story dwellings of frame construction that range in size from 3,256 to 3,910 square feet of living area and built from 1993 to 1999. Each comparable has a full unfinished basement, one fireplace and a three-car attached garage. The sales occurred from October 2014 to September 2015 for prices ranging from \$340,000 to \$451,000 or from \$104.42 to \$119.90 per square foot of living area.

Based on this evidence the appellant requested the subject's assessment be reduced to \$136,653 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 \$178,621. The subject's assessment reflects a market value of \$536,883 or \$135.71 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 also indicated 2015 was the first year of the general assessment cycle.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales identified by the township assessor improved with two-story dwellings of frame construction that range in size from 3,110 to 4,036 square feet of living area and were

built from 1993 to 2001. Each comparable has a basement with three being partially finished, central air conditioning, one or two fireplaces and an attached garage ranging in size from 652 to 855 square feet of building area. The sales occurred from August 2014 to August 2015 for prices ranging from \$504,000 to \$602,333 or from \$136.77 to \$162.06 per square foot of living area, including land.

The board of review contends the subject's sale is dated with improvements done since the purchase. It argued that there are more recent sales in the neighborhood showing the subject property is being fairly assessed.

In rebuttal the appellant's counsel referenced the fact that the subject property was the subject matter of an appeal before the Property Tax Appeal Board for the 2015 tax year under Docket No. 15-01068.001-R-1 in which a decision was issued reducing the assessment to \$140,000. The appellant submitted an affidavit asserting the dwelling is owner occupied and he had not sold the property in 2015 or 2016. The appellant also provided evidence disclosing the 2016 St. Charles Township equalization factor was 1.0109. The appellant requested the assessment as established by the Property Tax Appeal Board for tax year 2015 be carried forward to 2016 adjusted by the township equalization factor as provided by section 16-185 of the Property Tax Code (35 ILCS 200/16-185).

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 appellant in rebuttal raised a contention of law arguing that the subject's assessment should be reduced pursuant to section 16-185 of the Property Tax Code. The Board finds the evidence in the record supports a reduction to the subject's assessment on this basis.

The Board finds section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review.

35 ILCS 200/16-185. The Board further finds that the subject property was the subject matter of an appeal for the 2015 tax year under Docket Number 15-01068.001-R-1 in which a decision

was issued by the Property Tax Appeal Board reducing the subject's assessment to \$140,000. The record further disclosed the subject property is an owner-occupied dwelling and that the 2015 and 2016 tax years are within the same general assessment period. Furthermore, the decision of the Property Tax Appeal Board for the 2015 tax year was not reversed or modified upon review and there was no evidence the property subsequently sold establishing a different fair cash value. The record also indicates that an equalization factor of 1.0109 was applied in St. Charles Township in tax year 2016. For these reasons the Property Tax Appeal Board finds that a reduction in the subject's assessment is warranted to reflect the assessment as established by the Board's decision for the 2015 tax year plus the application of the 2016 St. Charles Township equalization factor of 1.0109.

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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