



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

APPELLANT: Classic Investments LLC  
DOCKET NO.: 16-01640.001-R-1  
PARCEL NO.: 15-27-276-006

The parties of record before the Property Tax Appeal Board are Classic Investments LLC, the appellant, 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:** \$2,177  
**IMPR.:** \$22,843  
**TOTAL:** \$25,020

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 1.5-story dwelling of frame exterior construction with 1,148 square feet of living area.<sup>1</sup> The dwelling was constructed in 1900. The home features a basement. The property has a 3,049 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 completed Section IV of the Residential Appeal petition disclosing the subject property was purchased on December 10, 2015 for \$12,668. The appellant provided copies of the Receipt of Sale from the Kane County Sheriff's Office and the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale. The transfer declaration indicated the property had been

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<sup>1</sup> Appellant's counsel failed to complete Section III – Description of Property; descriptive data has been drawn from the property record card evidence provided by the board of review.

advertised for sale and the type of instrument associated with the sale was a Sheriff's Deed. The seller was identified on the transfer declaration as the Kane County Sheriff's Office. 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 \$25,020. The subject's assessment reflects a market value of \$75,203 or \$65.51 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 two grid analyses, one with three equity comparables and one with three sales comparables. The equity data will not be addressed further since it is unresponsive to the appellant's overvaluation appeal.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located within .57 of a mile of the subject property. The comparables were improved with 1.5-story dwellings of masonry or frame exterior construction ranging in size from 1,161 to 1,912 square feet of living area. The dwellings were built from 1900 to 1929. The comparables each have basements and two comparables have garages containing either 266 or 624 square feet of building area. The properties sold from September 2013 to April 2015 for prices ranging from \$75,000 to \$133,623 or from \$55.96 to \$95.17 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant's counsel contends the board of review evidence is not responsive nor relevant to the basis of the appeal.

### **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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The Board gave no weight to the three equity comparables submitted by the board of review as this evidence does not address the appellant's market value argument.

The Board gave less weight to the subject's sale due to the fact the sale did not have the elements of an arm's length transaction as it was a court-order auction in which the seller was a government agency and the property was sold by the Sheriff where the purchaser was given a Sheriff's Deed. These facts indicate there was an element of duress or compulsion in the transaction. The board of review presented sales data for three suggested comparable properties for the Board's consideration. The comparables were similar to the subject in location, age and design. The Board gave less weight to comparables #2 and #3 as their sales in 2013 and 2014

are dated and less likely to reflect the subject's market value as of the January 1, 2016 assessment date. The Board finds the best evidence of market value to be the board of review's comparable sale #1. The Board finds this comparable to be most similar to the subject in location, design, age, size and features. It sold in April 2015 for \$75,000 or \$64.60 per square foot living area including land. The subject's assessment reflects an estimated market value of \$75,203 or \$65.51 per square foot of living area including land, which is slightly greater than the most similar comparable sale contained in the record. After considering adjustments to this comparable for differences when compared to the subject, the Board finds the subject's estimated market value is supported. Therefore, the Board finds no 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: July 16, 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

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COUNTY

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