



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

APPELLANT: T. Ramseyer & P. Koziol, Austin Holdings  
DOCKET NO.: 16-01679.001-R-1  
PARCEL NO.: 06-14-237-009

The parties of record before the Property Tax Appeal Board are T. Ramseyer & P. Koziol, Austin Holdings, the appellants, 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 **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:** \$4,493  
**IMPR.:** \$15,379  
**TOTAL:** \$19,872

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 one-story and part two-story, multi-family dwelling of frame exterior construction with 1,810 square feet of living area.<sup>1</sup> The dwelling was constructed in 1900. Features of the property include two apartment units, a partial unfinished basement and crawl-space foundation. The property has a 3,485 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on eight comparable sales located from .11 of a mile to 1 mile from the subject property. The comparables were described as part one-story and part two-story,

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<sup>1</sup> The appellants' grid analysis was devoid of some pertinent descriptive data, which was drawn from the evidence provided by the board of review.

multi-family dwellings ranging in size from 1,501 to 2,374 square feet of living area. The dwellings were constructed from 1895 to 1918. Each comparable has two apartment units and a full or partial basement. Additionally, three comparables have central air conditioning and two comparables have either a 324 or 400 square foot garage. The appellants did not disclose the comparables' exterior construction or land area. The comparables sold from January 2015 to February 2016 for prices ranging from \$48,953 to \$77,500 or from \$23.59 to \$47.14 per square foot of living area, land included or from \$24,477 to \$38,750 per apartment unit.

In further support of the overvaluation claim, the appellants also partially completed Section IV of the residential appeal petition disclosing the subject property was purchased on May 28, 2014 for a price of \$57,900. The appellants' counsel reported that the subject property was purchased from the owner of record which was the Federal National Mortgage Association as reported in the Settlement Statement submitted by the appellants. Also, the parties to the transaction were not related and the property was advertised by a realtor through the Multiple Listing Service. Additionally, the Multiple Listing Sheet submitted by the appellants indicated the subject property was listed on the market for 123 days. A copy of the Settlement Statement reflects the purchase price, date of sale and the distribution of broker's fees to two entities.

Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$32,730. The subject's assessment reflects a market value of \$98,377 or \$54.35 per square foot of living area, land included or \$49,189 per apartment unit, 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, the board of review submitted a memorandum and data prepared by the Elgin Township Assessor. In the memorandum, the assessor disclosed that the subject was purchased as an investment in 2014 for \$57,900 or \$31.99 per square foot of living area, including land or \$28,950 per apartment unit. The assessor noted the appellants' comparables were distressed sales.

In support of its contention of the correct assessment, the board of review submitted information on seven comparable sales improved with a one-story; three, two-story; and three, part one-story and part two-story, multi-family dwellings of frame exterior construction. The dwellings range in size from 1,773 to 2,212 square feet of living area and were constructed from 1900 to 1920. Each comparable has two apartment units and a basement, one of which has finished area. Additionally, one comparable has central air conditioning, one comparable has a fireplace and four comparables have a garage ranging in size from 192 to 1,320 square feet of building area. The board of review did not disclose the comparables' proximity to the subject property. The comparables have sites ranging in size from 5,850 to 8,591 square feet of land area. The comparables sold from March 2014 to February 2016 for prices ranging from \$134,500 to \$204,000 or from \$63.29 to \$96.23 per square foot of living area, including land or from \$67,250 to \$102,000 per apartment unit.

In addition, the township assessor developed an estimate of value using rental income from 27 properties to develop a gross rent multiplier of 6 which was applied to an annual estimated

income for the subject property of \$20,400 to arrive at an estimated market value of \$122,400 or \$61,200 per apartment unit. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellants contended as to the comparable sales presented by the assessor/board of review, comparables #1 and #7 sales in 2014 were too remote in time to establish market value as of January 1, 2016; comparables #1, #3, #5 and #6 consist of a different one-story or two-story style dwelling: comparables #2, #4 and #5 are located over one mile from the subject property; and comparables #2 through #5 each have a garage unlike the subject. In a rebuttal grid analysis, counsel reiterated the five best comparable sales in the record and contended the subject's assessment should be reduced.

Lastly in rebuttal, counsel argued that an analysis of raw sales prices per square foot "does not take into account the fundamental concept of using a median sale price/SF to determine market value." Counsel further argued that using a median sale price per square foot "is more accurate and should be standard practice for determining fair market value."

### **Conclusion of Law**

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

As an initial matter, the Property Tax Appeal Board gave no weight to the appellants' counsel's argument that the Board should adopt a standard practice of using the median sale price per square foot of living area, including land, of those comparables deemed best in determining fair market value because it is "more accurate." Contrary to this argument, the decision of the Property Tax Appeal Board must be based upon equity and the weight of evidence, not upon a simplistic statistical formula of using the median sale price per square foot of living area, including land, of those comparables determined to be most similar to the subject. (35 ILCS 200/16-185; Chrysler Corp. v. Property Tax Appeal Board, 69 Ill.App.3d 207 (2nd Dist. 1979); Mead v. Board of Review, 143 Ill.App.3d 1088 (2nd Dist. 1986); Ellsworth Grain Co. v. Property Tax Appeal Board, 172 Ill.App.3d 552 (4th Dist. 1988); Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill.App.3d 9 (5th Dist. 1989)). Based upon the foregoing legal principles and contrary to the assertion of the appellants' counsel, there is no indication that a "median sale price per square foot" is the fundamental or primary means to determine market value.

The Board also gave no weight to the estimate of value under the income approach prepared by the assessor on behalf of the board of review. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill.App.3d 207 (1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is other credible market value data available.

The Board gave little weight to the sale of the subject property in May 2014 as this transaction occurred 19 months prior to the assessment date at issue and less likely to reflect the subject's market value as of January 1, 2016.

The parties submitted 15 comparable sales for the Board's consideration. The board gave less weight to the appellants' comparables #2, #3, #6 and #8 due to their superior features of central air conditioning or a garage, along with comparable #7 due to its larger dwelling size when compared to the subject. The Board also gave less weight to the comparables submitted by the board of review due to differences in sale date, location, features and design. Board of review comparables #1 and #7 sales in 2014 are dated and less likely to reflect the subject's market value as of the January 1, 2016 assessment date. In addition, comparable #1 is a dissimilar one-story design and comparables #2 through #6 have superior features of central air conditioning, finished basement or a garage unlike the subject. The Board gave reduced weight to board of review's comparables #2, #4 and #5 due to the appellants' counsel's unrefuted claim that these comparables were located over a mile away from the subject and distant in location when compared to the subject.

The Board finds the best evidence of market value to be the appellants' comparable sales #1, #4 and #5. These three comparables are most similar to the subject in location, size, design, age and features. These comparables sold from January 2015 to February 2016 for prices ranging from \$50,000 to \$71,000 or from \$27.17 to \$34.31 per square foot of living area, land included or from \$25,000 to \$35,500 per apartment unit. The subject's assessment reflects a market value of \$98,377 or \$54.35 per square foot of living area, land included or \$49,189 per apartment unit, which is above the range of the best comparable sales in this record. Based on this evidence, the Board finds 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

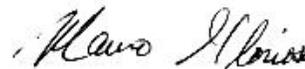
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Member

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: June 18, 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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