



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

APPELLANT: Grant Born
DOCKET NO.: 16-01705.001-R-1
PARCEL NO.: 06-14-238-004

The parties of record before the Property Tax Appeal Board are Grant Born, 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: \$13,804
IMPR.: \$69,301
TOTAL: \$83,105

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 2-story multi-family dwelling of frame exterior construction with 1,372 square feet of living area and a 2-story apartment building of brick exterior construction with 4,484 square feet of living area.¹ The multi-family dwelling and apartment building were both constructed in 1920. Features of the multi-family dwelling include two apartment units and a full unfinished basement. Features of the apartment building include four apartment units and a full unfinished basement. In total, the subject property contains six apartment units with 5,856 square feet of living area. The property has a 7,128 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted information pertaining to the sale of the subject property. The evidence shows the

¹ Counsel for the appellant partially completed Section III – Description of Property of the residential appeal petition. Additional descriptive details about the subject were submitted by the board of review.

subject property was part of a bulk sale of two properties which includes parcel 06-14-236-019 for a price of \$260,000 in December 2015. The appellant completed Section IV- Recent Sale Data of the residential appeal petition disclosing the parties to the transaction were not family or related corporations and the property was advertised for sale in the open market. The appellant submitted a copy of the settlement statement that reflects the purchase price of \$260,000, date of sale and the distribution of broker's fees to two entities. The PTAX-203 Illinois Real Estate Transfer Declaration disclosed the seller was Chicago Title and Trust and reflects the purchase price, the date of the sale, and that the transaction was for two parcels. The evidence does not provide any information as to how the total purchase price was allocated between the two properties. However, the appellant's counsel had a handwritten note on the PTAX-203 stating "total price split equally between properties."

Based on the sale price, the appellant requested a reduction in the subject's total assessment to \$43,329 which would reflect a market value of approximately \$130,000 or \$22.20 per square foot of living area, land included or \$21,667 per apartment unit, land included, when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$83,105. The subject's assessment reflects a market value of \$249,790 or \$55.71 per square foot of living area, land included or \$41,632 per apartment unit, 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, 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 a cash purchase as part of a multi-parcel bulk sale for \$260,000 that was contracted in 35 days.

In support of its contention of the correct assessment, the board of review submitted information on six comparable sales improved with two, 2-story apartment buildings and four, part 1-story and part 1.5-story or 2-story multi-family dwellings of frame or brick exterior construction. The multi-family dwellings range in size from 1,119 to 1,569 square feet of living area and were constructed from 1893 to 1923. The 2-story apartment buildings contain either 3,524 or 5,786 square feet of living area and were constructed in 1900 and 1905.

The four, multi-family dwellings each have two apartment units and a basement with one having finished area. Additionally, one of the dwellings has a fireplace and each comparable has a garage ranging in size from 190 to 528 square feet of building area. The comparables have sites ranging in size from 6,468 to 12,240 square feet of land area. The comparables sold from July 2014 to March 2016 for prices ranging from \$127,500 to \$135,000 or from \$84.33 to \$120.64 per square foot of living area, including land or from \$63,750 to \$75,000 per apartment unit, including land.

The two apartment buildings each have four apartment units and an unfinished basement. In addition, one comparable has an 800 square foot garage. The comparables sold in July 2014 and January 2015 for prices of \$200,000 and \$290,000 or \$50.12 and \$56.75 per square foot of living area, including land or \$50,000 and \$72,500 per apartment unit including land.

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 \$54,300 to arrive at an estimated market value of \$325,800 or \$54,300 per apartment unit. 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 a reduction in the subject's assessment is not warranted.

The Board gave less weight to the subject's December 2015 sale for \$260,000. The Board finds the sale is a bulk transaction sale of two properties and there was no credible corroborating evidence to allocate an individual sale price for each property.

The board of review submitted six suggested comparable sales with varying degrees of similarity and dissimilarity when compared to the subject for the Board's consideration. The Board gave reduced weight to comparables #1, #3 and #5 as their sales in 2014 are dated and less likely to be indicative of 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 comparable sales #2, #4 and #6. Despite that these comparables do not contain both a multi-family dwelling and an apartment building like the subject, they provide a better market value indication of the rental housing market. These three comparables sold from January 2015 to March of 2016 for prices ranging from \$135,000 to \$290,000 or from \$50.12 to \$100.81 per square foot of living area, land included or \$67,500 and \$75,000 per apartment unit, land included. The subject's assessment reflects a market value of \$249,790 or \$42.66 per square foot of living area, land included or \$41,632 per apartment unit, land included, which is supported by the best comparable sales in this record after considering adjustments to the comparables for differences when compared to the subject.

The Board further finds that the comparable sales submitted by the board of review demonstrate the appellant's unsupported allocated value for the subject of \$130,000 is not justified. Based on this evidence, 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.

Chairman





Member

Member





Member

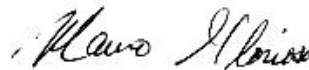
Member

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: August 20, 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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