



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

APPELLANT: Jason Shanahan
DOCKET NO.: 16-01724.001-R-1
PARCEL NO.: 09-05-302-004

The parties of record before the Property Tax Appeal Board are Jason Shanahan, the appellant, by Jason M. Shanahan, Attorney at Law in South Elgin; 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: \$36,388
IMPR.: \$169,553
TOTAL: \$205,941

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 colonial style two-story dwelling of masonry and cedar exterior construction with 4,332 square feet of living area. The dwelling was constructed in 2003. Features of the home include a walk-out style basement with finished area, central air conditioning, three fireplace and a three-car garage containing 771 square feet of building area. The property has a 17,714 square foot site¹ and is located in South Elgin, St. Charles Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal with an estimated market value of \$619,000 as of January 1, 2016. The appraisal was prepared by Jeffrey A. Jacobson, a State of Illinois certified real estate appraiser. The property rights appraised were fee simple and the appraisal was performed for ad

¹ The parties differ slightly as to the size of the subject's site. The Board finds the small discrepancy will not impact the Board's decision in this appeal.

valorem taxation purposes. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach to value the appraiser utilized six comparable sales located in South Elgin within .53 of a mile of the subject property to estimate the market value. The parcels range in size from 12,350 to 21,523 square feet of land area and have been improved with colonial style two-story dwellings of masonry and cedar exterior construction that range in age from 11 to 15 years old. The homes range in size from 3,886 to 4,688 square feet of living area and feature basements with finished areas with one having a walk-out style. Each comparable has central air conditioning, one to three fireplaces and a three-car garage. The comparables sold from May 2015 to December 2015 for prices ranging from \$550,000 to \$632,500 or from \$134.92 to \$159.26 per square foot of living area, including land. The appraiser made adjustments for differences in land area, view, dwelling size and/or other amenities. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$591,000 to \$636,000. Based on this data the appraiser estimated the subject had an estimated market value of \$619,000 as of January 1, 2016.

Based on this evidence, the appellant 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 \$233,894. The subject's assessment reflects a market value of \$703,018 or \$162.28 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 submitted a letter from the St. Charles Township Assessor's Office along with additional data. The assessor critiqued the adjustments in the appellant's appraisal.

In support of its contention of the correct assessment of the subject property, the board of review provided information on three comparable sales located in the same subdivision as the subject property. The comparables are improved with two-story dwellings of masonry and frame exterior construction ranging in size from 3,904 to 4,353 square feet of living area. The dwellings were constructed in 2003. The comparables feature basements with finished areas with two having walk-out styles. The comparables each have central air conditioning, three or four fireplaces and garages ranging in size from 762 to 927 square feet of building area. The comparables have sites ranging in size from 14,113 to 19,537 square feet of land area. The comparables sold from December 2013 to July 2014 for prices ranging from \$640,000 to \$690,000 or from \$156.21 to \$166.71 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 appraiser developed the sales comparison approach to value using six comparable sales, with varying degrees of similarity to the subject property. The appraiser adjusted the comparables for differences from the subject property, which appeared reasonable, and arrived at an estimated market value of \$619,000. The subject's assessment reflects a market value of \$703,018, which is greater than the appraised value. Based on this record, the Board finds the subject property had a market value of \$619,000 as of the assessment date at issue. The Board gave less weight to the board of review comparables as their sale dates in 2013 and 2014 are dated and less indicative of the subject's market value as of January 1, 2016. Since market value has been established the 2016 three-year average median level of assessments for Kane County of 33.27% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: July 16, 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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