



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

APPELLANT: George Drake
DOCKET NO.: 17-00340.001-R-1
PARCEL NO.: 05-25-460-009

The parties of record before the Property Tax Appeal Board are George Drake, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd. in Chicago; 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: \$51,215
IMPR.: \$92,969
TOTAL: \$144,184

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 2017 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 two-story dwelling of frame, brick and masonry exterior construction with 2,558 square feet of living area.¹ The dwelling was constructed in 2008. Features of the home include an unfinished walk-out basement, central air conditioning, a fireplace and a 469 square foot garage. The property has a site containing 15,000 square feet or .34 of an acre of land area and is located in Elgin, Plato Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$340,000 as of January 1, 2017. The appraisal was prepared by Garry Nusinow, a State of Illinois certified residential real estate appraiser. The property rights appraised were fee simple and the appraisal

¹ The parties differ as to the size of the subject's dwelling. The Board finds the best evidence of size was presented by the appellant located in the appraisal which contained a schematic diagram and calculations of the subject's size.

was performed to evaluate the retrospective market value of the subject property for ad valorem taxation by the Kane County Assessor's Office. 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 four comparable sales located in Elgin within .90 of a mile of the subject property to estimate the market value. The parcels range in size from 6,098 to 30,046 square feet of land area and have been improved with dwellings that were "Georgian", "Traditional", "Southern Colonial" style homes of frame and masonry exterior construction with ages of 1 or 9 years old. The homes range in size from 2,425 to 3,833 square feet of living area and each features a basement, with one being a walk-out style and two having finished area; central air conditioning; five homes each have one fireplace; and each has a two-car or a three-car garage. The comparables sold from June 2015 to October 2016 for prices ranging from \$317,832 to \$496,000 or from \$96.50 to \$168.59 per square foot of living area, including land. The appraiser made adjustments for differences in sales or financing concessions, location, land area, view, dwelling size, age, condition 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 \$310,400 to \$401,400. Based on this data the appraiser estimated the subject had an estimated market value of \$340,000 as of January 1, 2017.

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 \$144,184. The subject's assessment reflects a market value of \$432,725 or \$169.17 per square foot of living area, using 2,558 square feet of living area, land included, when using the 2017 three-year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

The board of review submitted a letter from the Plato Township Assessor's Office along with additional data. The assessor critiqued the comparables that were located in the Regency section, which is a 55 and over community, along with those comparables located in the Fairway section which is in a different school district than the Country Club. The assessor included a sales comparison analysis on the three neighborhoods that depict the sale prices in Regency and Fairway differ from the sale prices in the subject's Country Club location. The assessor also 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 six comparable sales located in the same neighborhood code as the as the subject property as assigned by the township assessor. Board of review comparable #2 is the same property as the appraiser's comparable #6. The comparables have sites ranging in size from .34 to .39 of an acre of land area. The comparables are improved with two-story dwellings ranging in size from 2,600 to 3,008 square feet of living area. The homes were constructed from 2008 to 2016 and each features a basement, with one being a walk-out style with finished area and one having a look-out style. The homes each have central air conditioning, one fireplace and a garage containing 748 square feet of building area. The comparables sold from August 2014 to August 2016 for prices ranging from \$469,000 to \$602,500 or from \$161.79 to \$223.14 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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

As to the appellant's appraisal, the Board finds the appraiser's value conclusion is not credible because there were other sales of more similar two-story dwellings when compared to the subject that were located in the subject's neighborhood that were not used by the appraiser. Furthermore, two of the six sale used by the appraiser occurred in 2015, not as proximate in time to the assessment date as other sales in the record. However, the Board will analyze the raw sales data in the appraisal, as well as the board of review's evidence.

The Board gave less weight to the appraiser's comparables #1 through #5 due to their dissimilar location and/or dwelling size when compared to the subject. The Board also gave less weight to board of review comparables #1, #3 and #4 due to the sales occurring in 2014 and 2015, which are dated and less likely to be indicative of the subject's market value as of the January 1, 2107 assessment date.

The Board finds the best evidence of market value in the record to be the parties' common comparable, along with board of review comparables #5 and #6. Though these three comparables are slightly newer in age and larger in dwelling size, they were most similar to the subject in location, design and features. The comparables sold from February to August 2016 for prices ranging from \$473,722 to \$496,000 or from \$161.79 to \$168.59 per square foot of living area, including land. The subject's assessment reflects a market value of \$432,725 or \$169.17 per square foot of living area, using 2,558 square feet of living area, land included, which falls below the overall price range of the most similar comparable sales in the record and slightly above on a per square foot basis. However, this is justified when considering the economies of scale due to the subject's smaller dwelling size. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of the property decreases, the per unit value increases. After considering adjustments to the comparables for differences, including dwelling size, when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is warranted.

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



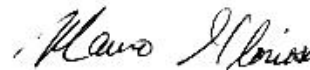
Member

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: April 21, 2020



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

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