



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

APPELLANT: Austin Holdings
DOCKET NO.: 17-00560.001-R-1
PARCEL NO.: 15-27-130-019

The parties of record before the Property Tax Appeal Board are Austin Holdings, 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 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: \$2,127
IMPR.: \$17,873
TOTAL: \$20,000

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 part two-story and part one-story dwelling of frame construction with 1,407 square feet of living area. The dwelling was constructed in 1923 and has a 728 square foot unfinished basement. The property has a 2,178 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 submitted evidence disclosing the subject property was purchased on December 15, 2015 for a price of \$39,001 or \$27.72 per square foot of living area, including land. To document the sale the appellant provided a copy of the Multiple Listing Service (MLS) data sheet for the subject disclosing that the property was marketed for 14 days prior to selling. The MLS sheet also revealed that the subject is in need of some TLC, is listed as "UI" uninsured, no repair escrow

and has no central air conditioning. The appellant also included a copy of the settlement statement for the subject's sale.

The appellant's submission included a grid analysis containing six comparable sales that were located from .39 to .86 of a mile from the subject property. The comparables site sizes were not disclosed. The comparables were part two-story and part one-story or two-story dwellings of frame construction that ranged in size from 1,320 to 1,636 square feet of living area. The homes were built from 1907 to 1917. The comparables had basements ranging in size from 594 to 916 square feet of building area. Finished basement area was not disclosed by the appellant. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates occurring from January to November 2016 and sold for prices ranging from \$15,000 to \$68,000 or from \$10.42 to \$44.53 per square foot of living area, including land.

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 \$24,186. The subject's assessment reflects a market value of \$72,587 or \$51.59 per square foot 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.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales that were located from .05 to .18 of a mile from the subject property. The comparables site sizes were not disclosed. The comparables were part two-story and part one-story or two-story dwellings of frame construction that ranged in size from 1,372 to 1,664 square feet of living area. The homes were built from 1900 to 1915. The comparables had basements ranging in size from 812 to 1,002 square feet of building area. Finished basement area was not disclosed by the board of review. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates occurring from December 2014 to December 2016 and sold for prices ranging from \$99,000 to \$106,000 or from \$61.79 to \$72.16 per square foot of living area, including land.

The appellant's counsel submitted rebuttal critiquing the board of review's submission.

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.

As an initial matter regarding the sale of the subject property, the Board finds the sale occurred greater than 12 months prior to the January 1, 2017 assessment date at issue, and therefore is

given reduced weight. However, the appellant's documentation included MLS data that showed that the subject suffered from physical depreciation at the time of the sale, which was not refuted by the board of review.

The Board has analyzed the nine comparable sales submitted by the parties. The Board gave less weight to the board of review's comparable sale #1, due to its sale date occurring greater than 24 months prior to the January 1, 2017 assessment date at issue. The Board also gave less weight to the appellant's comparable sales #2 and #3, due to their sale prices being outliers when compared to the other sales in this record, including the subject's sale price. The remaining comparables were similar to the subject in location, style, construction and most features. However, all of the comparables were older than the subject. These properties also sold proximate in time to the assessment date at issue. The best comparables sold for prices ranging from \$30,000 to \$106,000 or from \$22.73 to \$71.24 per square foot of living area, including land. The subject's assessment reflects a market value of \$72,587 or \$51.59 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. However, after considering adjustments to the best comparables for differences when compared to the subject, such as its condition at the time of the sale, 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.



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

AGENCY

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