



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

APPELLANT: Classic Investments LLC
DOCKET NO.: 17-00561.001-R-1
PARCEL NO.: 15-27-276-007

The parties of record before the Property Tax Appeal Board are Classic Investments LLC, 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: \$ 1,976
IMPR.: \$16,915
TOTAL: \$18,891

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 1.5-story multi-family dwelling of frame exterior construction with 1,492 square feet of living area. The dwelling was constructed in 1907. Features of the home include a full basement. The property has a 3,049 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales are located from .49 to .79 of a mile from the subject property. The comparables consist of a part 1.5-story and part 1-story and two, 1.5-story frame dwellings that were built in either 1900 or 1909. The homes range in size from 1,377 to 1,390 square feet of living area. Two of the comparables each have basements. The comparables sold from April 2016 to June 2017 for prices ranging from \$25,000 to \$52,549 or from \$18.16 to \$37.81 per square foot of living area, including land. Based on this evidence, the

appellant requested a reduced assessment to reflect a market value of \$46,289 or \$31.02 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$31,680. The subject's assessment reflects a market value of \$95,078 or \$63.73 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 response to the appellant's evidence, the board of review submitted a memorandum and data gathered by the Aurora Township Assessor's Office. The assessor incorrectly asserted that appellant's evidence consisted of four comparable sales. The assessor also noted that appellant's sale #2 occurred in 2017. As part of the data, the board of review reported that the subject property was purchased on January 5, 2016 for \$13,212 through issuance of a Sheriff's Deed.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales and four equity comparables. The Property Tax Appeal Board will not address the board of review's equity evidence as it is not responsive to the appellant's lack of uniformity argument.

The board of review comparable sales are located within .14 of a mile from the subject property. The comparables consist of two, 1.5-story and two, two-story frame or masonry dwellings that were built between 1900 and 1936. The homes range in size from 1,035 to 1,912 square feet of living area. Each comparable has a basement and each of the comparables have a garage ranging in size from 144 to 440 square feet of building area. The comparables sold from March 2014 to October 2015 for prices ranging from \$107,000 to \$137,000 or from \$55.96 to \$132.37 per square foot of living area, including land. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant argued the board of review comparables all sold too remote in time to establish market value as of January 1, 2017; differed from the subject in design and/or size; and were each superior to the subject by having a garage which is not a feature of the subject property. In a rebuttal grid analysis, counsel reiterated the appellant's three comparables as being the 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 fails to consider a median sale price per square foot to determine market value.

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 parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the board of review comparables as their sale dates in 2014 and 2015 are more remote in time to the valuation date at issue and less likely to be indicative of the subject's estimated market value as of the assessment date of January 1, 2017. The Board has also given reduced weight to appellant's comparable #2 which, as reported by the appellant, lacks a basement which is a feature of the subject property.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #3. These comparables are similar to the subject in age, size and foundation. These most similar comparables sold in April and October 2016 for \$43,000 and \$52,549 or for \$31.02 and \$37.81 per square foot of living area, including land. The subject's assessment reflects a market value of \$95,078 or \$63.73 per square foot of living area, including land, which is above the best comparable sales in this record. Based on this evidence and after considering adjustments to the comparables for differences when compared to the subject, 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: May 26, 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Classic Investments LLC, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Kane County Board of Review
Kane County Government Center
719 Batavia Ave., Bldg. C, 3rd Fl.
Geneva, IL 60134