



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

APPELLANT: Zach Derrico
DOCKET NO.: 17-00597.001-R-1
PARCEL NO.: 09-34-376-002

The parties of record before the Property Tax Appeal Board are Zach Derrico, 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: \$26,399
IMPR.: \$31,911
TOTAL: \$58,310

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 one-story frame dwelling situated on an 8,538-square foot lot. The dwelling was constructed in 1939 and contains 838 square feet of living area. Features of the home include a finished basement, central air-conditioning, a fireplace and a 240-square foot garage. The property is located in St. Charles Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant completed section IV of the residential appeal petition disclosing the subject property was purchased on August 3, 2017 for \$175,000. The appeal petition indicated that the sale was not between related parties and that the property was advertised for sale by "sign, internet and/or auction" but does not disclose for how long it was advertised. The appellant also submitted copies of the Settlement Statement and PTAX-203 Illinois Real Estate Transfer Declaration. The Settlement Statement shows commission was paid to two realtors at closing. The PTAX-203 shows the sellers as Suzanne and David Dorn and that the property was advertised for sale and

conveyed by Warranty Deed. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$58,328, which reflects an estimated market value of \$175,000 or \$208.83 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$69,535. The subject's assessment reflects a market value of approximately \$208,688 or \$249.03 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 four comparable sales located within .3 of a mile from the subject and which share the same neighborhood as the subject. The comparables consist of one-story single-family dwellings of frame or stucco construction. The dwellings were built between 1924 and 1930 and range in size from 616 to 1,080 square feet of living area. The comparables each have a basement, two with finished area, and a garage ranging in size from 360 to 400 square feet of building area. Three of the comparables have central air conditioning and two each have a fireplace. The comparables sold from December 2015 to March 2017 for prices ranging from \$175,500 to \$305,000 or \$258.43 to \$300.00 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 rebuttal, appellant's attorney submitted a brief in which she contends that the board of review did not dispute the recent sale of the subject property or contest its validity. She further argued that the recent sale meets the fundamental criteria of an arm's length transaction in that the property was advertised for sale and the sale was not between related parties and that the evidence submitted by the board of review is not responsive or 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 proven 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 that based on the evidence submitted in this record a reduction in the subject's assessment is warranted.

The parties submitted evidence regarding the 2017 purchase of the subject property and four suggested comparable sales for the Board's consideration. The Board gave less weight to board of review's comparable sales, none of which are particularly similar to the subject. The four comparables differ from the subject in size, age, basement finish and/or amenities.

The Board finds the best evidence of market value in the record to be the August 2017 purchase of the subject property for \$175,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. Appellant's counsel submitted evidence disclosing that the parties to the transaction were not related and that the property had been advertised on the open market before it sold. In further support of the transaction, the appellant submitted

copies of the Settlement Statement and PTAX-203 showing that the sellers were individuals, the property was advertised for sale, and commissions were paid to two Realtors at closing.

The Board further finds that the board of review did not present any evidence to challenge the arm's length nature of the transaction or to effectively refute the contention that the purchase price was reflective of market value. Based on this record, the Board finds the subject property had a market value of \$175,000 as of January 1, 2017 or \$208.83 per square foot of living area, land included. Since market value has been determined the 2017 three-year average median level of assessment for Kane County of 33.32% 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: 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

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