



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

APPELLANT: Castle Valley LLC  
DOCKET NO.: 17-03150.001-R-1  
PARCEL NO.: 03-04-376-016

The parties of record before the Property Tax Appeal Board are Castle Valley LLC, the appellant, by attorney Michael R. Davies of the Law Offices of Michael R. Davies, Ltd. in Oak Lawn; and the Kendall 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 **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$14,153  
**IMPR.:** \$30,755  
**TOTAL:** \$44,908

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Kendall 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 is improved with a one-story dwelling of frame construction with 1,512 square feet of living area. The dwelling was constructed in 1959. Features of the home include a slab foundation. The property has a 9,074 square foot site and is located in Montgomery, Oswego Township, Kendall 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 \$72,000 as of December 18, 2015. In estimating the market value of the subject property the appellant's appraiser developed the sales comparison approach to value using three comparable sales improved with two, one-story dwellings and one raised ranch style dwelling that ranged in size from 1,326 to 1,562 square feet of living area. The dwellings ranged in age from 43 to 56 years old and were of frame or brick exterior construction. Two comparables have central air

conditioning and two comparables have two-car garages. The comparables are located from .35 to .61 of a mile from the subject property. The sales occurred in July and August 2015 for prices ranging from \$70,000 to \$85,500 or from \$52.79 to \$56.98 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject to arrive at adjusted prices ranging from \$71,500 to \$86,800. The appraiser stated in the report that sales #1 and #2 were given most weight while sale #3 was supportive and given secondary consideration due to style differences. The appraisal report included a listing of comparable data considered that disclosed each sale used by the appraiser was a foreclosure.

The appellant's appraiser also provided a document titled Realist Report & RealAVM for the subject property disclosing that Wells Fargo Bank NA purchased the property in August 2015 through foreclosure.

Based on this evidence the appellant requested the subject's assessment be reduced to \$24,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,908. The subject's assessment reflects a market value of \$134,940 or \$89.25 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Kendall County of 33.28% 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 improved with one-story dwellings of frame or frame and brick construction that ranged in size from 1,464 to 1,588 square feet of living area. The dwellings were constructed from 1958 to 1965. Each comparable has a slab foundation and a garage ranging in size from 264 to 440 square feet of building area. The properties were located from 430 feet to ½ mile from the subject property. The sales occurred from May 2016 to August 2017 for prices ranging from \$155,000 to \$167,500 or from \$100.64 to \$110.78 per square foot of living area, including land. The board of review contends these sales support an assessment for the subject property or \$51,461.

The grid analysis provided by the board of review disclosed the subject property transferred using a quit claim deed in November 2015 for a price of \$68,000.

### **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 a reduction in the subject's assessment is not warranted.

The Board gives less weight to the appraisal provided by the appellant as the sales used by the appraiser were purchased through, and not truly indicative of fair cash value. The Board gives more weight to the comparable sales provided by the board of review. The board of review

provided copies of the property record cards for each of its comparables as well as copies of the PTAX-203 Illinois Real Estate Transfer Declaration demonstrating each sale had the elements of an arm's length transaction. The board of review comparables sold proximate to the assessment date for prices ranging from \$155,000 to \$167,500 or from \$100.64 to \$110.78 per square foot of living area including land. The subject's assessment reflects a market value of \$134,940 or \$89.25, which is below the range established by the comparables provided by the board of review. After considering the appraisal submitted by the appellant and the sales provided by the board of review, the Board finds the assessment of the subject is correct and a reduction in the subject's assessment is not 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.

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Chairman



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Member

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Member



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Member

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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 23, 2019



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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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