



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

APPELLANT: Austin Holdings
DOCKET NO.: 18-01007.001-R-1
PARCEL NO.: 06-13-308-004

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 **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: \$12,403
IMPR.: \$60,804
TOTAL: \$73,207

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 2018 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 two improvements. Improvement #1 is a two-story multi-family dwelling of brick exterior construction containing 2 apartments with a total of 2,204 square feet of living area. The dwelling was built in 1900, rehabbed in 2013 and has a full basement. Improvement #2 is a one-story dwelling of brick exterior construction containing 831 square feet of living area. The dwelling was built in 1900, rehabbed in 2013 and has a full basement. The subject's improvements include a 4-car garage. The property has a 10,019 square foot site and is located in Elgin, Elgin Township, Kane County.¹

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on March 23, 2017 for a price

¹ The Board finds the best evidence of the dwelling size of the subject's improvements was the delineated sketches within the subject's Property Record Cards (PRCs) submitted by the board of review.

of \$120,000 or \$39.54 per square foot of living area, including land, when using 3,035 square feet of living area. To document the sale the appellant provided a copy of a court ordered sheriff's sale document acknowledging receipt of a full bid amount of \$120,000 and the bidder as Austin Holdings, LLC.

As an alternative overvaluation argument based on comparable sales, the appellant submitted information on four comparable sales that were located from .06 to .90 of a mile from the subject property. The comparables lot sizes were not disclosed by the appellant. The comparables were part one-story and part two-story or two-story multi-family dwellings of unknown exterior construction that ranged in size from 2,046 to 2,505 square feet of living area. The dwellings each contain 2 or 3 apartments. The homes were built in 1900. The comparables had full or partial basements. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates occurring from March 2017 to February 2018 and sold for prices ranging from \$95,501 to \$164,000 or from \$38.28 to \$80.16 per square foot of living area, including land. 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 \$73,207. The subject's assessment reflects a market value of \$219,511 or \$72.33 per square foot of living area, land included, when using 3,035 square feet of living area and when using the 2018 three-year average median level of assessment for Kane County of 33.35% 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 that were located from .30 to .91 of a mile from the subject property. The comparables had lot sizes ranging from 7,887 to 12,286 square feet of land area. The comparables were part one-story and part two-story, one-story or two-story multi-family dwellings of frame or stucco exterior construction that ranged in size from 1,575 to 3,424 square feet of living area. The dwellings contain from 1 to 4 apartments and one comparables had two dwellings on one parcel, like the subject. The homes were built in 1900. The comparables had basements ranging in size from 710 to 1,740 square feet of building area, one of which had 155 square feet of finished area. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates occurring from April 2016 to April 2018 and sold for prices ranging from \$193,000 to \$228,000 or from \$64.84 to \$141.90 per square foot of living area, including land. The board of review's evidence included a rental comparable chart containing 29 properties.

The board of review indicated in its analysis that the sale of the subject property was a court-ordered Sheriff's Deed. The board of review also stated that the appellant did not provide information regarding the second dwelling on the subject's parcel and all of the appellant's comparable sales were distressed sales. The board of review requested the assessment be sustained.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board gives little weight to the sale of the subject property due to the fact the transaction was ordered by the court and was sold by the Sheriff. The Board finds the elements of compulsion and/or duress undermine the conclusion the property sold in an arm's length transaction reflective of fair cash value.

The Board finds the best evidence of market value in the record to be board of review comparable sale #4. This transaction also helps to demonstrate the sale of the subject property is not representative of fair cash value and lend credence to the appropriateness of the subject's assessment. This comparable was most similar to the subject in location, style, construction, features, age, condition and use. This comparable also had two improvements on one parcel and had a total of three apartment units, like the subject. However, this comparable was inferior to the subject due to its masonry construction and lack of a garage. This comparable sold for a price of \$193,000 or \$65.56 per square foot of living area, land included. The subject's assessment reflects a market value of \$219,511 or \$72.33 per square foot of living area, including land, which is slightly above the market value established by the best comparable sale in this record. However, after considering adjustments to the best comparable for differences when compared to the subject, the Board finds the subject's assessment is supported. The Board gave less weight to the board of review's remaining comparables due to their sale dates occurring greater than 13 months prior to the January 1, 2018 assessment date at issue. The Board gave less weight to the appellant's comparables, due to the lack of information regarding their lot sizes, which would be necessary when analyzing their comparability to the subject. In addition, the comparables had considerably less living area, when compared to the subject. Based on this record the Board finds 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.



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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