



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

APPELLANT: Bruce Parks
DOCKET NO.: 18-01037.001-R-1
PARCEL NO.: 09-28-203-005

The parties of record before the Property Tax Appeal Board are Bruce Parks, the appellant, by attorney Chris D. Sarris, of Steven B. Pearlman & Associates in Chicago; 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: \$30,914
IMPR.: \$123,497
TOTAL: \$154,411

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 a two-story dwelling of cedar and brick exterior construction with 3,427¹ square feet of living area. The dwelling was constructed in 1990. Features of the home include an unfinished walkout basement, central air conditioning, a fireplace and a two-car garage with 567 square feet of building area. The property has a 16,314 square foot site and is located in Saint Charles, Saint Charles Township, Kane County.

¹ The appellant's appraiser reported a dwelling size of 3,427 square feet of living area while assessing officials reported a dwelling size of 3,701 square feet of living area. The appraiser's sketch of the subject's improvements appeared to be more detailed. The Board finds that the slight difference is not relevant to determining the correct assessment of the subject property based on the evidence in the record.

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 \$415,000 as of March 8, 2017.

The purpose of the appraisal was in support of a mortgage refinancing transaction. The subject is reported to have an actual age of 27 years and an effective age of eight years which the appraiser notes reflects the subject's updated kitchen, bathrooms and newer roof. The appraiser described the subject as average in condition with no deferred maintenance. In estimating the market value of the subject, the appraiser developed the comparable sales approach to value, noted that the income approach was not considered and developed a site value for the subject at the request of the lender/client.

In support of the opinion of value for the subject, the appraiser utilized five closed sales and two active listings located from 0.02 to 2.38 miles from the subject property. The comparables have sites that range in size from 14,000 to 24,500 square feet of land area and are improved with a two-story prairie style dwelling, a split-level dwelling and five, two-story traditional style dwellings of average quality construction and ranging in size from 2,341 to 3,833 square feet of living area. The homes range in age from eight to 50 years. Each comparable has a basement, five with finished area, central air conditioning and a two-car or three-car garage. Two of the comparables also have an inground swimming pool. The five closed sales occurred from April 2016 to February 2017 for prices ranging from \$397,000 to \$550,400 or from \$132.60 to \$170.44 per square foot of living area, land included. The two active listings had prices of \$549,000 and \$569,000 or \$148.50 and \$164.93 per square foot of living area, land included. The appraiser adjusted the comparables for listing status, site size, room count, dwelling size, finished basement rooms and garages. No adjustments were made for exterior amenities as the appraiser stated that insufficient market data existed to support adjustments for these elements. These adjustments resulted in adjusted prices of the five closed and two active comparables from \$409,655 to \$541,087. After analysis of all pertinent facts related to the subject and comparables, the appraiser arrived at an opinion of market value for the subject of \$415,000.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$138,319 which equates to a market value of \$414,998 or \$121.10 per square foot of living area, land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$163,769. The subject's assessment reflects a market value of \$491,061 or \$143.29 per square foot of living area, land included, 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.

The board of review submitted comments asserting the subject's walkout basement was superior to all the basements of the closed sales used in the appraisal and noted that no adjustments were made for inground swimming pools or other outdoor amenities. Additionally, the board of review indicated that the appraiser's listing comparables had each sold and provided details of the sales in a grid of the appraiser's comparable properties. Listing #1 sold in august 2018 for a price of \$500,000 or \$139.74 per square foot of living area, land included. Listing #2 sold in June 2018 for a price of \$480,000 or \$151.18 per square foot of living area, land included.

In support of its contention of the correct assessment the board of review submitted a grid analysis and property record cards on the subject, the appraiser's comparables and three comparable sales located from 1.14 to 2.09 miles from the subject property and all in different neighborhood codes than the subject. The comparables have sites that range in size from approximately 11,456 to 22,608 square feet of land area and are improved with two-story dwellings of frame and brick exterior construction that range in size from 3,387 to 3,533 square feet of living area. The homes were built from 1990 to 2005. Each comparable has a basement, two of which are walkout with finished area. The comparables have central air conditioning, one fireplace and a garage ranging in size from 700 to 853 square feet of building area. The comparables sold from February 2015 to December 2017 for prices ranging from \$460,000 to \$495,500 or from \$134.35 to \$146.29 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant's attorney asserted that each of the board of review comparables have superior elements when compared to the subject property that require downward adjustments, that the board of review comparables are all unadjusted versus the appraisal comparables which have been adjusted for physical and locational differences from the subject. The appellant's attorney also noted that all board of review comparables are located outside of the subject's subdivision and greater than one mile from the subject. Based on these arguments, the appellant's attorney suggested that the appraisal is the best evidence of market value for the subject property.

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 an appraisal and three comparables for the Board's consideration. The Board gave less weight to the appraiser's opinion of value for the subject due to the fact that only one of the comparable sales included in the report sold proximate to the subject's January 1, 2018 assessment date. However, the Board will consider the raw sale date associated with the appraiser's comparable sales along with the 2018 sales of the appraiser's listed comparables. The Board gave less weight to the appraisal comparables #2, #3, #4 and #5 along with board of review comparable #1. These comparables sold in 2015 or 2016 and are dated and less likely to be indicative of the subject's fair market value as of the January 1, 2018 assessment date.

The Board finds the best evidence of market value to be the appraisal comparable #1 and board of review comparables #2 and #3 which have varying degrees of similarity to the subject but sold more proximate in time to the assessment date at issue. When compared to the subject, two of these best comparables have larger site sizes than the subject, two have finished basements, dissimilar to the subject's unfinished basement and each have superior garage sizes compared to the subject. These comparables sold from February to December 2017 for prices ranging from

\$397,000 to \$490,000 or from \$133.18 to \$138.69 per square foot of living area, land included. The Board further notes that the board of review submitted the 2018 sales associated with the listing comparables. The listings provided by the appellant's appraiser sold in August and June 2018 for prices of \$500,000 and \$480,000 or \$139.74 and \$151.18 per square foot of living area, including land, respectively. The assessor adjusted the comparables for finished basement area and arrived at adjusted prices of \$135.60 and \$138.84 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$491,061 or \$143.29 per square foot of living area, including land which is above the range of the best comparables on a square foot basis. After considering downward adjustments to the comparables for differences with the subject in site size, finished basement area and garage size, the Board finds the subject's assessment to be excessive and a reduction is warranted.

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:

November 17, 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

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