



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

APPELLANT: Woodward & Barbara Ann, LLC
DOCKET NO.: 18-05777.001-C-2 through 18-05777.003-C-2
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Woodward & Barbara Ann, LLC, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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 **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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
18-05777.001-C-2	09-29-479-005	100,861	0	\$100,861
18-05777.002-C-2	09-29-479-006	175,879	0	\$175,879
18-05777.003-C-2	09-29-479-007	208,349	0	\$208,349

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 three vacant parcels of land which total 335,416 square feet of land area. The property is located in St. Charles, St. Charles Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted information on four comparable sales that range in size from 40,511 to 1,424,412 square feet of land area. The comparables sold from October 2015 to March 2017 for prices ranging from \$102,500 to \$3,500,000 or from \$1.09 to \$2.65 per square foot of land area.¹ The appellant also submitted evidence disclosing the subject property was purchased on July 30, 2015 for a price of \$850,000 or \$2.53 per square foot of land area.

¹ The appellant's evidence disclosed that comparable #2, which sold in October 2015 for \$3,500,000 or \$2.46 per square foot of land area, sold again in February 10, 2017 for \$2,771,000 or \$1.95 per square foot of land area.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$293,333, which reflects a market value of approximately \$880,087 or \$2.62 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$485,089. The subject's assessment reflects a market value of \$1,454,540 or \$4.34 per square foot of land area, 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 five comparable sales that range in size from 24,049 to 194,147 square feet of land area. The comparables sold from February 2016 to March 2019 for prices ranging from \$200,000 to \$927,153 or from \$4.78 to \$8.49 per square foot of land area. The board of review's evidence included a letter from the St. Charles Township Assessor's Office critiquing the appellant's comparable sales.

Based on this evidence the board of review requested confirmation of the subject's assessment.

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 parties submitted a total of nine comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparable sales, as well as the board of review's comparable sales #1 and #4, due to their differences in size when compared to the subject and/or their sale dates occurring greater than 22 months prior to the January 1, 2018 assessment date at issue. The Board finds the board of review's remaining comparable sales are most similar to the subject in location and size. These sales also occurred more proximate in time to the January 1, 2018 assessment date at issue. The best comparables sold from May 2017 to March 2019 for prices ranging from \$825,000 to \$927,153 or from \$4.78 to \$8.49 per square foot of land area. The subject's assessment reflects a market value of \$1,454,540 or \$4.34 per square foot of land area, which is above the range established by the best comparable sales in this record on a total market value basis but below on a per square foot basis. However, after considering adjustments to the best comparables for differences when compared to the subject, such as their smaller sizes, the Board finds the subject's higher overall estimated market value is also supported. The Board gave little weight to the subject's sale, due to the fact the sale did not occur proximate in time to the assessment date at issue. 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: September 21, 2021



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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COUNTY

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