



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

APPELLANT: JVA MS CF I LLC
DOCKET NO.: 19-01311.001-R-1
PARCEL NO.: 03-11-230-015

The parties of record before the Property Tax Appeal Board are JVA MS CF I LLC, the appellant, by attorney Peter D. Verros, of Verros Berkshire, PC in Chicago; 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: \$19,711
IMPR.: \$70,041
TOTAL: \$89,752

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 2019 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 brick and frame exterior construction with 2,289 square feet of living area. The dwelling was constructed in 2004. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 575 square foot garage. The property has a 13,424 square foot site and is located in Oswego, Oswego Township, Kendall County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on June 8, 2018 for a price of \$211,000. The appellant completed Section IV-Recent Sale Data of the appeal, disclosing the property was purchased from the Sheriff of Kendall County and was not a transfer between family members or related corporations. The subject property was purchased at auction following a foreclosure action and the sale was advertised in a local paper pursuant to 735 ILCS

5/15-1507(c). As further support of the sale, the appellant submitted a Certificate of Sale from the Office of the Sheriff for Kendall County dated January 22, 2018 that reiterated the purchase price. The appellant also submitted a copy of the Sheriff's Deed associated with the purchase of the subject, dated June 8, 2018 and a legal filing of the order approving the sale. The appellant's counsel asserted that no settlement statement was available and offered the Certificate of Sale in lieu thereof. The appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration which disclosed the subject property was not advertised for sale and represented a court-ordered sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$89,752. The subject's assessment reflects a market value of \$268,237 or \$117.19 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Kendall County of 33.46% as determined by the Illinois Department of Revenue.

In response to the appellant's recent sale evidence, the board of review argued that no weight should be given to the subject's sale as it was an unadvertised Sheriff's sale.

In support of its contention of the correct assessment the board of review submitted a grid analysis, property record card and PTAX-203 Illinois Real Estate Transfer Declaration on the subject and four comparable sales located within one-third of a mile from the subject property. The comparables have sites that range in size from 9,763 to 11,705 square feet of land area and are improved with two-story dwellings of frame or brick and frame exterior construction that range in size from 1,942 to 2,527 square feet of living area. The homes were built in 2000 or 2001. Each comparable has a basement, one with finished area, central air conditioning and a garage ranging in size from 396 to 446 square feet of building area. Three comparables each have one fireplace. The comparables sold from July 2018 to August 2019 for prices ranging from \$272,000 to \$310,000 or from \$115.45 to \$140.06 per square foot of living area, land included. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 finds the best evidence of market value in the record to be the four comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, construction, features, age and land area. The comparables sold from July 2018 and August 2019 for prices ranging from \$272,000 to \$310,000 or from \$115.45 to \$140.06 per square foot of living area, including land. The subject's assessment reflects a market value of \$268,237 or \$117.19 per square foot of living area, including land, which falls below the overall

value range and within the price per square foot range established by the best comparable sales in this record. The Board gave little weight to the sale price of the subject because the sale lacked elements of an arm's length transaction as it was not advertised or exposed on the open market and reflected a court-ordered sale which suggests the transaction was not between a willing seller and a willing buyer. Based on this record the Board finds the subject's assessment is reflective of market value 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.



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:

February 16, 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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