



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

APPELLANT: Carrillo Felipe Classic Investments
DOCKET NO.: 19-02467.001-R-1
PARCEL NO.: 15-10-233-014

The parties of record before the Property Tax Appeal Board are Carrillo Felipe Classic Investments, 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 **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: \$8,213
IMPR.: \$28,783
TOTAL: \$36,996

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 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 one-story dwelling of frame exterior construction with 1,312 square feet of living area. The dwelling was constructed in 1976. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a 576 square foot garage. The property has a 9,583 square foot site and is located in Aurora, Aurora Township, Kane 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 July 24, 2018 for a price of \$111,100. The appellant completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was a for sale by owner transaction and had been advertised with a sign, on the internet and/or an auction. The appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration which reported the transaction to be a Sheriff's deed.

In further support of the appellant's overvaluation claim, the appellant submitted information on three comparable sales located from 0.23 of a mile to 1.43 miles from the subject property. The comparables have varying degrees of similarity to the subject in location, age, dwelling size and features. The properties sold from November 2018 to March 2019 for prices ranging from \$80,000 to \$107,500 or from \$64.94 to \$86.00 per square foot of living area. Based on this evidence, the appellant requested the subject's assessment be reduced to \$33,451 which reflects a market value of \$100,363 or \$76.50 per square foot of living area, land included when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$58,817 which reflects a market value of \$176,628 or \$134.62 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Kane County of 33.30% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted the subject's property record card and two grid analyses, one with comparable sales and one with equity information. Since equity comparables are not responsive to the appellant's overvaluation argument, the Board shall only analyze the board of review's comparable sales information. The board of review submitted information on five comparables located from 0.17 of a mile to 1.49 miles from the subject property. The comparables are improved with one-story dwellings of frame exterior construction that range in size from 1,056 to 1,224 square feet of living area. The homes were built from 1955 to 1972. Three comparables have basements, each comparable has central air conditioning, one comparable has a fireplace and each comparable has a garage ranging in size from 308 to 648 square feet of building area. The properties sold from November 2016 to September 2018 for prices ranging from \$178,350 to \$187,400 or from \$151.14 to \$168.89 per square foot of living area, land included.

The board of review submitted comments arguing that the subject's sale was a compulsory Sheriff's sale and therefore should not be considered. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant's attorney argued that the board of review did not dispute the recent sale of the subject or submit any evidence that the sale was not valid. Counsel contended that compulsory sales are considered valid sales when the elements of an arm's length sale are met.

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 Board finds the best evidence of market value to be the purchase of the subject property in July 2018 for a price of \$111,100. The appellant provided evidence demonstrating the sale had

the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and that the property was exposed on the open market with a sign, on the internet and/or an auction. The appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration which reported the transfer instrument to be a Sheriff's deed.

The Board finds that the board of review questioned the arm's length nature of the subject's sale because of the compulsory nature of the transaction. The Board further finds the board of review did not submit any documentary evidence to refute the appellant's documentation depicting the sale of the subject property between unrelated parties and exposed on the open market. The Board finds the purchase price is below the market value reflected by the assessment. Based on this record the Board finds the subject property had a market value of \$111,100 as of January 1, 2019. Since market value has been determined the 2019 three year average median level of assessment for Kane County of 33.30% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). **A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).**

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: January 18, 2022



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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