



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

APPELLANT: Anthony Madigan
DOCKET NO.: 20-05567.001-R-1
PARCEL NO.: 09-33-426-017

The parties of record before the Property Tax Appeal Board are Anthony Madigan, 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: \$30,023
IMPR.: \$44,364
TOTAL: \$74,387

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 2020 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 raised-ranch style dwelling of brick and frame exterior construction with 1,617 square feet of living area.¹ The dwelling was constructed in 1969. Features of the home include a basement with finished area, central air conditioning, and a 2-car 756 square foot garage. The property has a 9,322 square foot site and 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 evidence disclosing the subject property was purchased on December 23, 2019 for a price of \$223,250. The appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the sale was not between related parties, the property was sold using a realtor, and the

¹ The parties differ regarding the subject's dwelling size. The Board finds the best evidence of dwelling size is found in the board of review's evidence which was not refuted by the appellant in written rebuttal.

property was advertised for sale on the Multiple Listing Service. In support of the transaction the appellant submitted a copy of a settlement statement, indicating a sale price of \$223,250 and payment of realtors' commissions, and a listing sheet describing a market time of 21 days. 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 \$86,658. The subject's assessment reflects a market value of \$260,078 or \$160.84 per square foot of living area, land included, when using the 2020 three year average median level of assessment for Kane County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales with two reported sales for comparable #3. The comparables are located within 0.33 of a mile from the subject. The parcels range in size from 8,625 to 10,890 square feet of land area and are improved with split-level homes of brick and frame exterior construction ranging in size from 1,144 to 1,827 square feet of living area. The dwellings were built from 1968 to 1977. Each home has a basement with finished area, central air conditioning, and a garage ranging in size from 462 to 572 square feet of building area. Three homes each have a fireplace. The comparables sold from November 2017 to December 2019 for prices ranging from \$215,000 to \$311,500 or from \$144.23 to \$224.20 per square foot of living area, including land.

The board of review submitted two letters from the township assessor's office contending that the sale was not an arm's length transaction because it was a bank owned property transferred by a Special Warranty Deed. The assessor further argued the subject sold in October 2019 at a sheriff's sale. The assessor asserted that the appellant added new siding and a deck to the property since the purchase, which will be added to the assessment for the 2022 tax year, and thus the 2019 sale price does not accurately reflect the subject's market value. Based on this evidence the board of review requested the subject's assessment be sustained.

In written rebuttal, the appellant argued the 2019 sale is the best evidence of the subject's market value. The appellant also argued the board of review's comparables differ from the subject in dwelling size and/or sold more remote in time from the assessment date.

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 December 2019 for a price of \$223,250. 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, the property was sold using a realtor, the property had been advertised on the open market with the Multiple Listing Service, and it had been on the market for 21 days/months. In further support of the transaction the appellant submitted a copy of the settlement statement.

The Board finds the board of review did not refute the arm's length nature of the transaction or the contention that the purchase price was reflective of market value. "Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so. Bd. of Educ. v. Ill. Prop. Tax Appeal. Bd., 2011 IL App (2d) 100068, P36, 961 N.E.2d 794, 801, 356 Ill. Dec. 405, 412 (citing Chrysler Corp. v. State Property Tax Appeal Bd., 69 Ill. App. 3d 207, 211, 387 N.E.2d 351, 355, 25 Ill. Dec. 695, 699 (2d Dist. 1979)). The mere fact that the subject transferred by a Special Warranty Deed or that the seller was a bank, without further evidence of the circumstances of this sale, does not demonstrate the sale was not an arm's length transaction. Accordingly, in the absence of other evidence, the Board finds the December 2019 sale of the subject was an arm's length transaction.

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 \$223,250 as of January 1, 2020. Since market value has been determined the 2020 three year average median level of assessment for Kane County of 33.32% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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: May 16, 2023



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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