



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

APPELLANT: La Loma Properties LLC
DOCKET NO.: 20-05585.001-R-1
PARCEL NO.: 15-27-305-022

The parties of record before the Property Tax Appeal Board are La Loma Properties LLC, 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: \$2,744
IMPR.: \$15,582
TOTAL: \$18,326

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 part 1-story and part 2-story dwelling¹ of frame exterior construction with 1,951 square feet of living area. The dwelling was constructed in 1909. Features of the home include a basement and a 216 square foot garage. The property has a 4,356 square foot, or 0.10 of an acre, 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 August 27, 2019 for a price of \$55,000. The appellant partially completed Section IV – Recent Sale Data of the appeal petition disclosing that the sale was not between related parties and the subject was advertised for sale by “Sign, internet and/or auction.” In support of the transaction the appellant presented

¹ Additional details regarding the subject property not reported by the appellant are found in the board of review's evidence.

an unsigned Real Estate Transfer Declaration indicating the subject was advertised for sale and was conveyed by Warranty Deed in August 2019 for a price of \$55,000. The appellant also submitted a brief contending that an arm's length contemporaneous sale of the subject is the best evidence of fair cash value. 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 \$50,634. The subject's assessment reflects a market value of \$151,963 or \$77.89 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 three comparable sales, together with a map depicting the locations of these comparables in relation to the subject. The comparables are located within 0.85 of a mile from the subject. The parcels range in size from 0.13 to 0.21 of an acre of land area and are improved with part 1-story and part 2-story homes of frame exterior construction ranging in size from 1,724 to 2,016 square feet of living area. The dwellings were built in 1900 or 1955. Each home has a basement and a garage ranging in size from 280 to 672 square feet of building area. Two homes have central air conditioning. The comparables sold from August 2017 to August 2018 for prices ranging from \$160,000 to \$195,000 or from \$89.70 to \$96.73 per square foot of living area, including land.

The board of review also submitted information on three equity comparables, which is not responsive to the appellant's overvaluation argument and the Board shall not further consider this evidence.

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

In written rebuttal, the appellant argued that the board of review did not dispute the August 2019 sale of the subject property, which is the best evidence of fair market value.

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 August 2019 for a price of \$55,000. 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 the property had been advertised on the open market with a sign in the yard, on the Internet, and/or by auction. In further support of the transaction the appellant submitted a copy of a Real Estate Transfer Declaration. The Board finds the purchase price is below the market value reflected by the

assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board gave little weight to the board of review's comparables which sold in 2017 and 2018, less proximate in time to the January 1, 2020 assessment date. Based on this record, the Board finds the subject property had a market value of \$55,000 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: April 18, 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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APPELLANT

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COUNTY

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