



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

APPELLANT: Bruce & Elizabeth Stark Jr.
DOCKET NO.: 21-05604.001-R-1
PARCEL NO.: 09-21-426-059

The parties of record before the Property Tax Appeal Board are Bruce & Elizabeth Stark Jr., the appellants, 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: \$29,891
IMPR.: \$65,100
TOTAL: \$94,991

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2021 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 frame exterior construction with 1,913 square feet of living area. The dwelling was constructed in 1987. Features of the home include a basement with finished area, central air conditioning, a fireplace, and a garage containing 465 square feet of building area. The property has an approximately 2,300 square foot site and is located in St. Charles, St. Charles Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased in November 2020 for a price of \$285,000. The appellants reported that the seller was the Edward and Mary Jo Ray Trust, the parties to the transaction were not related, and the property was sold through a realtor. The appellants also indicated the property was advertised for sale through the Multiple Listing Service for a period of 62 days. In further support of the appeal, the appellants submitted a copy

of the Multiple Listing Service sheet, the PTAX-203 Real Estate Transfer Declaration, and settlement statement which list the sale price of \$285,000, a settlement date of November 2, 2020, and depict commissions being distributed to Karen Douglas Realty and Charles Rutenberg Realty. Based on this evidence, the appellants 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 \$102,567. The subject's assessment reflects a market value of \$307,732 or \$160.86 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Kane County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located within .25 of a mile of the subject and within the subject's assessment neighborhood. The comparables consist of one-story or two-story dwellings of frame exterior construction ranging in size from 1,538 to 2,162 square feet of living area. The dwellings were built from 1981 to 1986. Each dwelling has central air conditioning, one or two fireplaces, and a garage ranging in size from 440 to 470 square feet of building area. Three comparables have basements, two of which have finished area, and one comparable has a concrete slab foundation. The parcels range in size from 2,396 to 5,009 square feet of land area. The comparables sold from April 2019 to July 2021 for prices ranging from \$270,000 to \$375,000 or from \$154.64 to \$196.03 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellants argued that the board of review evidence should be given no weight as it did not dispute the arm's length nature of the subject's sale.

Conclusion of Law

The appellants contend 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 appellants 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 November 2020 for a price of \$285,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants 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 a sign in the Multiple Listing Service, and it had been on the market for 62 days. In further support of the transaction the appellants submitted a copy of the settlement statement and the PTAX-203 Illinois 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 gives little weight to the comparables submitted by the board of review, two of which sold in 2019 and are thus less indicative of market value as of January 1, 2021. These sales do not overcome the subject's arm's length sale price.

Based on this record the Board finds the subject property is overvalued and a reduction in its assessment commensurate with the appellants' request is 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: July 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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