



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

APPELLANT: Steve & Linda Power
DOCKET NO.: 21-05607.001-R-1
PARCEL NO.: 08-26-227-019

The parties of record before the Property Tax Appeal Board are Steve & Linda Power, 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: \$29,546
IMPR.: \$130,438
TOTAL: \$159,984

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 2-story dwelling of frame, brick, and stone exterior construction with 4,216 square feet of living area. The dwelling was constructed in 2003. Features of the home include a look-out basement with finished area, central air conditioning, three fireplaces, and a 3-car garage. The property has a 23,053 square foot site and is located in Campton Hills, Campton 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 on April 13, 2020 for a price of \$480,000. The appellants completed Section IV – Recent Sale Data of the appeal petition disclosing that the sale was not between related parties and the property was sold through a realtor and was advertised for sale through the Multiple Listing Service. In support of the sale, the appellants presented a Closing Disclosure, a listing sheet indicating the property was listed

for 70 days, and a Real Estate Transfer Declaration indicating the property was advertised for sale. 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 \$199,599. The subject's assessment reflects a market value of \$598,857 or \$142.04 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 five comparable sales located within 0.27 of a mile from the subject. The parcels range in size from 15,528 to 22,033 square feet of land area and are improved with 2-story homes of brick or frame and brick exterior construction ranging in size from 3,970 to 4,200 square feet of living area. The dwellings were built from 2000 to 2002. Each home has a look-out basement with finished area, central air conditioning, one to three fireplaces, and a garage ranging in size from 731 to 907 square feet of building area. The comparables sold from May 2018 to October 2020 for prices ranging from \$578,000 to \$675,000 or from \$139.11 to \$167.70 per square foot of living area, including land.

The board of review presented a note from the township assessor's office contending that the comparables are similar to the subject in basement features and finish and are located close in proximity to the subject. The township assessor asserted the subject's assessment was reduced to reflect a market value of \$590,240 for the 2020 tax year.

The board of review acknowledged that prices were lower when the subject was purchased in early 2020 and have since increased. Based on this evidence, the board of review offered to stipulate to an assessment of \$169,983.

The appellants rejected the board of review offer, and in written rebuttal, the appellants argued the subject's sale is the best evidence of its market value.

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 April, 2020 for a price of \$480,000. 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 on the Multiple Listing Service and it had been on the market for 70 days. In further support of the transaction the

appellants submitted a copy of a Closing Disclosure, a listing sheet, and 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. Based on this record the Board finds the subject property had a market value of \$480,000 as of January 1, 2021. Since market value has been determined the 2020 three year average median level of assessment for Kane County of 33.33% 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:

December 19, 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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COUNTY

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