



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

APPELLANT: Arturo G. Zamudio - Amzz Incapaz LLC
DOCKET NO.: 22-02617.001-R-1 through 22-02617.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Arturo G. Zamudio - Amzz Incapaz 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:

| DOCKET NO | PARCEL NUMBER | LAND | IMPRVMT | TOTAL |
|------------------|----------------------|-------------|----------------|--------------|
| 22-02617.001-R-1 | 05-23-101-007 | 24,917 | 94,137 | \$119,054 |
| 22-02617.002-R-1 | 05-22-229-006 | 267 | 0 | \$267 |

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from decisions of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2022 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 brick and wood siding exterior construction with 3,157 square feet of living area. The dwelling was constructed in 1996. Features of the home include a basement with finished area, central air conditioning, three fireplaces, and garages with a combined 1,739 square feet of building area.¹ The property has a 2.35-acre site and is located in Elgin, Plato 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 April 27, 2021 for a price of \$358,000. The appellant reported that the seller was Federal Home Loan Mortgage Corporation, the parties to the transaction were not related, and the property was sold by the

¹ Details not reported by the appellant were drawn from the comparable grid submitted by the board of review, which was not refuted in rebuttal.

owner. The appellant also indicated the property was advertised for sale through a sign, the internet, and/or an auction. In further support of the appeal, the appellant submitted a copy of the PTAX-203 Real Estate Transfer Declaration and settlement statement which list the sale price of \$358,000 and depict commissions being distributed to CasaBlanca Realtors and Woodhall Midwest Properties. 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 combined parcels of \$166,917. The subject's combined assessment reflects a market value of \$500,801 or \$158.63 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located from .15 of a mile to 3.23 miles from the subject. The comparables consist of one-story dwellings of brick and wood siding or brick, stone, and wood siding exterior construction ranging in size from 2,268 to 2,794 square feet of living area. The dwellings were built from 1980 to 2005. Each dwelling has central air conditioning, one or two fireplaces, a basement with one having finished area, and a garage ranging in size from 736 to 900 square feet of building area. The parcels range in size from 1.02 to 1.88 acres of land area. The comparables sold from September 2019 to September 2021 for prices ranging from \$405,000 to \$600,000 or from \$178.57 to \$214.75 per square foot of living area, including land. The board of review also submitted the Multiple Listing Service (MLS) sheet associated with the subject's July 2018 listing and MLS sheets for the comparables. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued the subject's recent sale is the best evidence of value in the record and that the board of review's evidence should be given no weight.

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 as of the lien date to be the purchase of the subject property in April 2021 for a price of \$358,000. 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, the property was sold by the owner, the property had been advertised on the open market

² Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Admin. Code §1910.50(c)(1). As of the development of this Final Administrative Decision, the Department of Revenue has not published figures for tax year 2022.

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 the settlement statement and the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the April 2021 purchase price of \$358,000 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 April 2021 transaction. The board of review evidence depicting an MLS listing in July 2018 has been given no weight with regard to the January 1, 2022 lien date. Based on this record the Board finds the subject property had a market value of \$358,000 as of January 1, 2022. The Board also gave little weight to the comparable sales submitted by the board of review, two of which sold in 2019 or 2020 and are thus less indicative of market value as of January 1, 2022, and furthermore fail to overcome the recent sale of the subject which occurred approximately eight months prior to the lien date herein.

Based on this record the Board finds the subject property is overvalued and a reduction in its assessment commensurate with the appellant's 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: March 26, 2024



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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Arturo G. Zamudio - Amzz Incapaz LLC, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Kane County Board of Review
Kane County Government Center
719 Batavia Ave., Bldg. C, 3rd Fl.
Geneva, IL 60134