



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

APPELLANT: Michael K. Nutter
DOCKET NO.: 22-02622.001-R-1
PARCEL NO.: 09-21-203-005

The parties of record before the Property Tax Appeal Board are Michael K. Nutter, 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: \$85,225
IMPR.: \$291,404
TOTAL: \$376,629

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 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 two-story dwelling of brick exterior construction with 7,726 square feet of living area. The dwelling was constructed in 2004. Features of the home include a basement with finished area, central air conditioning, two fireplaces, and a garage containing 1,338 square feet of building area. The property has a 61,898 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 September 24, 2021 for a price of \$1,130,000. The appellant reported that the seller was Dong Hua Investment LLC, the parties to the transaction were not related, and the property was sold through a realtor. The appellant also provided a copy of the Multiple Listing Service (MLS) listing sheet, the PTAX-203 Real Estate Transfer Declaration, and settlement statement. The data depicts a sale price of

\$1,130,000, a settlement date of September 24, 2021, and commissions being distributed to ReMax Action and ReMax All Pro. 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 \$433,121. The subject's assessment reflects a market value of \$1,299,493 or \$168.20 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.¹

In support of its contention of the correct assessment the board of review submitted information on five comparable sales located within 2.53 miles of the subject, four of which are within the subject's assessment neighborhood. The comparables consist of two-story dwellings of brick or brick and stone exterior construction ranging in size from 6,162 to 7,130 square feet of living area. The dwellings were built from 1990 to 2015. Each dwelling has central air conditioning, two to four fireplaces, a basement with finished area, and a garage ranging in size from 997 to 1,674 square feet of building area. Two comparables each have an inground swimming pool and one comparable has a pool house. The parcels range in size from 55,844 to 118,788 square feet of land area. The comparables sold from December 2020 to June 2022 for prices ranging from \$1,225,000 to \$1,600,000 or from \$196.35 to \$241.11 per square foot of living area, including land. The board of review also submitted a memorandum arguing that the subject's vacancy at the time of listing, short marketing time, and short time between contract and closing suggest the subject sold below market value. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argues that the board of review's evidence is irrelevant and not responsive to the appellant's argument.

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 September 2021 for a price of \$1,130,000. 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 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 99 days. In further support of the

¹ 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). Prior to the drafting of this decision, the Department of Revenue has yet to publish figures for tax year 2022.

transaction the appellant 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 substantive evidence to challenge the arm's length nature of the transaction. The Board gives little weight to the comparables submitted by the board of review, which differ from the subject in location, dwelling size, and/or features. The board of review's comparable 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 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

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