



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

APPELLANT: Chicago Title Land Trust CTLT # 8002373064
DOCKET NO.: 19-02082.001-R-1
PARCEL NO.: 09-21-301-016

The parties of record before the Property Tax Appeal Board are Chicago Title Land Trust CTLT # 8002373064, the appellant, by John T. Wittenstrom, of the Law Offices of John T. Wittenstrom, in St. Charles, and the Kane County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: | \$33,330 |
| IMPR.: | \$0 |
| TOTAL: | \$33,330 |

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 2019 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 vacant parcel containing 188,614 square feet or approximately 4.33-acres of land area. The site is located in St. Charles, St. Charles Township, Kane County.

The appellant contends overvaluation as the basis of the appeal with evidence both of a recent purchase price and comparable sales data.

As to the purchase, the appellant completed Section IV – Recent Sale Data of the Residential Appeal petition reporting that the subject property was purchased on December 27, 2016 for \$20,000 or \$4,619 per acre or \$0.11 per square foot of land area. The appellant reports the seller was PB IL Oreo, LLC, the parties to the transaction were not related and the property was sold by the owner through a Realtor with Flanagan Realty, LLC. The appellant also indicates the

property was advertised for sale through the Multiple Listing Service (MLS) for a period of three years.

As to comparable sales, the appellant completed Section V of the appeal petition with information on three comparable properties located either in close proximity or approximately a mile from the subject. The parcels range in size from 52,272 to 708,721 square feet or from 1.2 to 16.27-acres of land area. The properties sold in either November 2016 or February 2018 for prices ranging from \$20,000 to \$113,890 or from \$7,000 to \$16,667 per acre or from \$0.16 to \$0.38 per square foot of land area.

Based on this evidence, the appellant requested a total assessment of \$13,333 which would reflect a market value of approximately \$40,003 or \$0.21 per square foot of land area at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,330. The subject's assessment reflects a market value of \$100,090 or \$23,115 per acre or \$0.53 per square foot of land area, when using the 2019 three year average median level of assessment for Kane County of 33.30% as determined by the Illinois Department of Revenue.

In rebuttal, the board of review submitted a memorandum prepared by the St. Charles Township Assessor's Office. The assessor contends in part that the subject's December 2016 purchase by Special Warranty Deed means that the sale was not an arm's length transaction. Additionally, the assessor noted that the sale is dated for consideration as of January 1, 2019, the date at issue in this appeal.

In support of its contention of the correct assessment, the board of review through data prepared by the St. Charles Township Assessor's Office reported that the subject parcel has been valued like other properties on Walnut Ridge Lane, with consideration of the floodplain and location of the parcel. It was reported that the first 1.25-acres of the subject has been valued at \$80,750 lump sum; 1.72-acres was valued as floodplain at \$10,000 per acre which is uniform with area floodplain parcels; and the remaining 1.37-acres was valued at a lump sum of \$582 which is the portion of the parcel adjacent to Randall Road. In addition, the assessor cited to two other area parcels that, despite being in the floodplain like the subject, still are buildable lots and submitted 100 Year Floodplain and Hydric Soils maps in support of the contention that the subject parcel is still buildable despite its location.

In further support of the subject's market value, the board of review through the township assessor provided a grid analysis of four comparable sales.¹ None of the comparables are located in the same assessment neighborhood code as the subject and are described as being from .75 mile to 1.31-miles from the subject. The parcels are each located in St. Charles and range in size from 66,385 to 143,312 square feet or from 1.524 to 3.29-acres of land area. The comparables

¹ The assessor's grid purports to reiterate the appellant's three comparable sales, however, only comparable #1 was presented by the appellant; comparables #2 and #3 were not presented by the appellant to the Property Tax Appeal Board.

sold from April 2018 to September 2019 for prices ranging from \$100,000 to \$222,000 or from \$49,848 to \$145,669 per acre or from \$1.21 to \$3.34 per square foot of land area.

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

In written rebuttal, appellant's counsel argued that in accordance with Black's Law Dictionary, a Special Warranty Deed is a deed where the seller guarantees title to the property being sold was not impaired during the time the seller held the title, but there is no assurance about previous holders. Thus, counsel contended a Special Warranty Deed is somewhere between a Quit-claim Deed and a Warranty Deed. The board of review did not dispute that the subject property was purchased for \$20,000 and counsel further contends the property was offered on the open market for a period of 3 years before it sold. Therefore, appellant contends the sale of the subject was an arm's length transaction.

As to the board of review comparable sales, it is argued the properties are in exclusive subdivisions in St. Charles; two of the sale are not near busy streets and two of the sales consist of "very long lots." With a building site about 600 feet away from the right of way, with a large 20 foot tall and treed berm in between. As such, it is argued the comparables are dissimilar to the subject which has a building site less than 100 feet away from a busy road.

In addition, counsel submitted maps/plats displaying the conservation/drainage easements associated with the subject parcel which limited the buildable area of about 32,000 square feet.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant provided the subject's most recent purchase price along with three comparable sales and the board of review submitted data criticizing the subject's purchase price along with four comparable sales to support their respective position before the Property Tax Appeal Board.

The appellant initially contends that the December 2016 purchase price of the subject property is the best evidence of its market value as of the assessment date at issue of January 1, 2019. The Board has given reduced weight to this purchase price information as the date of sale is less proximate to January 1, 2019, the valuation date at issue, than other sales in the record.

The record contains a total of seven comparable sales. The Board has given reduced weight to appellant's comparable #2 which also sold in 2016 and thus is deemed to be less proximate in time to the valuation date than other sales in the record. The Board finds the best evidence of market value to be appellant's comparable sales #1 and #3 along with the board of review comparable sales which are within approximately 1.31-miles from the subject and present

varying degrees of similarity in lot size when compared to the subject. The Board recognizes that the subject parcel at 4.34-acres of land area is larger than each of the comparable sale parcels presented by the parties. These six comparables sold from February 2018 to September 2019, dates which bracket the valuation date, for prices ranging from \$40,000 to \$222,000 or from \$15,209 to \$145,669 per acre or from \$0.16 to \$3.34 per square foot of land area. The subject's assessment reflects a market value of \$100,090 or \$23,115 per acre or \$0.53 per square foot of land area, which is within the range established by the best comparable sales in this record. The subject's estimated market value is above the lowest sales price in the range which is depicted by appellant's comparable #1. Based on this evidence and after thoroughly analyzing the submissions by the parties, the Board finds a reduction in the subject's assessment is not 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: November 16, 2021



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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