



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

APPELLANT: Edeva, LLC
DOCKET NO.: 12-01195.001-R-1
PARCEL NO.: 06-15-432-015

The parties of record before the Property Tax Appeal Board are Edeva, LLC, the appellant, by attorney Dennis M. Nolan of the Law Office of Dennis M. Nolan, P.C. in Bartlett; and the Kane County Board of Review.

Based on the facts and exhibits presented, 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: \$8,313
IMPR.: \$33,896
TOTAL: \$42,209

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 2012 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 frame construction with 1,064 square feet of living area. The dwelling was constructed in 1953. Features of the home include a full basement that is finished, central air conditioning and a one-car garage. The property has a 6,600 square foot site and is located in Elgin, Elgin 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 from the U.S. Department of Housing and Urban Development (HUD) in September 2012 for a price of \$65,520 or \$61.58 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$21,838.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$42,209. The subject's assessment reflects a market value of \$126,564 or \$118.95 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Kane County of 33.35% as determined by the Illinois Department of Revenue.

In rebuttal the board of review submitted a statement from the Elgin Township Assessor that the property was purchased as a foreclosure sale.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales identified by the township assessor. The comparables were improved with one-story dwellings of frame construction that ranged in size from 920 to 1,292 square feet of living area. The dwellings were constructed from 1925 to 1953. Three comparables were located in the subject's subdivision and each had similar features as the subject property. These properties sold from April 2010 to September 2011 for prices ranging from \$124,900 to \$160,000 or from \$116.20 to \$135.76 per square foot of living area, including land. The grid analysis prepared by the assessor indicated the subject property had been on the market for 75 days. The comparables had been on the market from 5 to 196 days.

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 Board finds the appellant presented evidence disclosing the subject property sold nine months after the assessment date at issue for a price of \$65,520 or \$61.58 per square foot of living area, including land. The evidence provided by the appellant indicated the subject property was advertised for sale but was sold by a financial institution (HUD). The board of review provided information on four comparable sales that were similar to the subject property, with three being located in the subject's subdivision. One of properties sold in 2011 and three sold in 2010 for prices ranging from \$124,900 to \$160,000 or a relatively tight range from \$116.20 to \$135.76 per square foot of living area, including land. The Board finds the subject's purchase price of \$65,520 or \$61.58 per square foot of living area, including land, appears to be an outlier when compared to these very similar properties. Considering the subject's date of sale and without more evidence concerning the condition of the subject dwelling at the time of sale that may justify such a low price relative to the board of review comparables, the Board finds the sale does not appear to be indicative of fair cash value.

The subject's assessment reflects a market value of \$126,564 or \$118.95 per square foot of living area, including land, which is within the range established by the board of review comparable sales. Based on this record 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.



Chairman



Member



Member



Member



Member

DISSENTING:

C E R T I F I C A T I O N

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: January 23, 2015



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 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 the subsequent year 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.

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.