



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

APPELLANT: Kurt Kobylecky
DOCKET NO.: 08-02682.001-R-1
PARCEL NO.: 11-12-480-011

The parties of record before the Property Tax Appeal Board are Kurt Kobylecky, the appellant, by attorney Mark R. Davis, of O'Keefe Lyons & Hynes, LLC in Chicago; and the Kane County Board of Review.

Based on the facts and exhibits presented, 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: \$ 37,014
IMPR.: \$ 127,673
TOTAL: \$ 164,687

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame and masonry construction containing 3,482 square feet of living area. The dwelling is five years old. Features of the home include a full unfinished basement, central air conditioning, a fireplace, and a three-car attached garage. The subject has a parcel of 17,597 square feet and is located in Geneva, Blackberry Township, Kane County.

When the appellant's attorney completed section 2d of the residential appeal form, he indicated that the appeal was being based on a recent sale of the subject property; comparable sales; contention of law; assessment equity; and a recent appraisal.

Although the appellant indicated that the appeal was being based in part on a recent sale of the subject property, the appellant did not complete section IV of the residential appeal form. The appellant did indicate that the subject property sold for \$502,617 in August 2003. However, the 2003 sale of the subject over four years prior to the January 1, 2008 assessment date is not a valid indicator of "current" market value and will not be further analyzed.

Although the appellant indicated that the appeal was being based in part on a contention of law, the appellant's attorney did not provide a legal brief in support of any contention of law.

In support of the overvaluation argument, the appellant completed section V of the residential appeal form and provided sale prices for three comparable properties. The three comparables are described as two-story dwellings that are located in the same subdivision as the subject property. The comparables have land areas that range from 11,700 to 14,560 square feet. The comparable dwellings were built from 1995 to 1999 and range in size from 2,830 to 3,190 square feet of living area. The comparables have full basements, central air conditioning, a fireplace, and a three-car garage. The appellant did not disclose any information on the comparables' exterior construction. The comparables sold from January 2004 to December 2005 for prices that ranged from \$440,000 to \$471,500 or from \$147.34 to \$155.48 per square foot of living area, land included.

The appellant also submitted an appraisal report in which a market value of \$485,000 was estimated for the subject property as of January 8, 2009. The appraiser developed the sales comparison approach and the cost approach in order to estimate the market value of the subject property. Using the cost approach, the appraiser estimated that the subject property had a market value of \$485,932. Using the sales comparison approach, the appraiser considered four comparable properties. Three of these properties sold from June to September 2008 for prices that ranged from \$460,000 to \$485,000, or from \$130.83 to \$141.28 per square foot of living area, land included. The appraiser also considered another property that had not yet sold. This property was listed for sale at a price of \$474,900 or \$124.97 per square foot of living area, land included. The sale properties are located from 0.26 to 0.63 miles from the subject property. The four comparable properties are two-story dwellings with frame or frame and masonry exterior construction. The dwellings range in age from two to five years old, and they contain from 3,364 to 3,800 square feet of living area. The comparables have parcels that range from 10,800 to 18,731 square feet of land area. After identifying differences between the comparable properties and the subject, the appraiser made adjustments to the sale prices. As a result, the adjusted sale prices of the comparable properties ranged from \$470,000 to \$495,240, or from \$124.84 to \$144.26 per square foot of living area, land included. The appraiser estimated that the subject property had a market value of \$485,000.

In support of the equity argument, the appellant submitted equity information on the three comparable sale properties described earlier. The comparables have improvement assessments ranging from \$113,475 to \$139,863 or from \$40.10 to \$43.90 per square foot of living area. The subject's improvement assessment is \$159,640 or \$45.85 per square foot of living area. Based on this evidence, the appellant requested that the subject's improvement

assessment be reduced to \$124,637 or \$35.79 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$196,654 was disclosed. The subject's assessment reflects a market value of \$591,085 or \$169.75 per square foot of living area, land included, using the 2008 three-year average median level of assessments for Kane County of 33.27% as determined by the Illinois Department of Revenue.

The board of review submitted an analysis prepared by the township assessor. The township assessor selected four comparable sales for analysis. The comparable sale properties are located in close proximity to the subject, and they have parcels that range in size from 10,400 to 12,442 square feet of land area. The comparable dwellings are five years old, and they range in size from 3,186 to 3,573 square feet of living area. Each has a basement, central air conditioning, a fireplace, and a garage. The comparable properties sold from August 2005 to June 2007 for prices that ranged from \$485,000 to \$547,500 or from \$137.70 to \$171.85 per square foot of living area, land included.

The township assessor also presented equity information for the comparable sales. These properties have improvement assessments ranging from \$136,183 to \$156,335 or from \$42.74 to \$47.63 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). 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 has met this burden of proof, and a reduction in the subject's assessment is warranted on this basis.

In this appeal, the parties submitted evidence on eleven comparable sale properties, including one property that had not yet sold. All of these properties were similar to the subject in age, location, size, design, and features. The Board notes that the ten comparable properties that sold all had sale prices that were less than the indicated market value of the subject property. The Board finds the township assessor's comparable sale #4 and the appellant's appraisal report are the best evidence of the subject's market value as of the January 1, 2008

assessment date. The township assessor's comparable sale #4 sold in June 2007 for \$505,000 or for \$154.20 per square foot of living area, land included. The appraiser estimated a market value of \$485,000 for the subject property as of January 8, 2009. The three comparable sales utilized in the appraisal sold from June to September 2008 for prices that ranged from 460,000 to \$485,000, or from \$130.83 to \$141.28. The sale dates for these comparable properties were most proximate to the January 1, 2008 assessment date.

The Board gave no weight to the appellant's comparable sales and the township assessor's comparable sales #1 through #3. The appellant's comparable sales sold from January 2004 to December 2005 and the township assessor's comparable sales #1 through #3 sold from August 2005 to October 2006. The sale dates for these properties were not as proximate in time to the assessment date at issue as the previously identified sales.

The subject's assessment of \$196,654 reflects a market value of \$591,085 or \$169.75 per square foot of living area, land included, using the 2008 three-year average median level of assessments for Kane County of 33.27% as determined by the Illinois Department of Revenue. The subject's assessment reflects a market value above the range of the best sales in the record. Based on the evidence provided, the Board finds a reduction in the assessment on the basis of overvaluation is justified. The Board finds the subject property had a market value of \$495,000 as of January 1, 2008. Since market value has been determined, the 2008 three-year average median level of assessments for Kane County of 33.27% as determined by the Illinois Department of Revenue shall apply.

Based on the market finding herein and the resulting assessment, the Board finds no further reduction in the subject's assessment based on assessment inequity is warranted.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Marko M. Louie

Member

J. R.

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: April 20, 2012

Allen Castrovillari

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.