



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

APPELLANT: Rob Rubin  
DOCKET NO.: 08-02699.001-R-1  
PARCEL NO.: 06-13-458-012

The parties of record before the Property Tax Appeal Board are Rob Rubin, the appellant, by attorney Lauren Cooper, of Worsek & Vihon 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:** \$10,076  
**IMPR.:** \$16,540  
**TOTAL:** \$26,616

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel is improved with a part two-story and part one-story frame single family dwelling of 1,372 square feet of living area. The home was built in 1890 and features a partial unfinished basement, central air conditioning, and a three-car garage of 720 square feet. The property is located in Elgin, Elgin Township, Kane County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant submitted information asserting the subject property was purchased in June 2008 for \$80,000 from Aurora Loan Services, an unrelated party after the property had been advertised in the Multiple Listing Service (MLS). A copy of the MLS sheet for the subject property was attached reflecting an original asking price of \$140,000, another listing price of \$108,500 and a sale price of \$87,000. The MLS sheet also reflects a listing date of November 28, 2007. Appellant further reported the sale transaction involved Realtor Michael Olszewski of Area Wide Realty. Also attached to the appeal was a minimized copy of the legal-sized Settlement Statement dated in June 2008 with the contract sales price of \$80,000.

Based on the foregoing evidence, the appellant requested a reduction in the subject's assessment to \$26,664 which would reflect an estimated market value of approximately \$80,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$46,662 was disclosed. The subject's assessment reflects an estimated market value of \$140,252 or \$102.22 per square foot of living area, including land, using the 2008 three-year median level of assessments for Kane County of 33.27%.

The board of review included a letter from Steven Surnicki, the Elgin Township Assessor, along with photographs of the subject dwelling at the time of purchase and more recently, copies of two permits dated in September 2008 for vinyl siding and replacement windows, and a grid analysis of six suggested comparable sales.

In the letter, the assessor noted that since the purchase, the subject property has been renovated. The assessor also reported that the Kane County Board of Review lowered "the value for 2009 to \$105,002 [*sic*] was deemed fair when considering the comparables provided by Elgin Township."

In support of the subject's estimated market value based on its assessment, the board of review presented a grid analysis of six comparable sales. Each parcel was improved with a "1 + 2 story" frame dwelling that was built between 1900 and 1930. The dwellings ranged in size from 1,142 to 1,366 square feet of living area. Each comparable has a partial basement, two of which include finished area. Two dwellings have central air conditioning and one has a fireplace. Four comparables have a garage ranging in size from 288 to 624 square feet of building area. These six comparables sold between September 2006 and October 2007 for prices ranging from \$196,513 to \$235,000 or from \$150.24 to \$185.81 per square foot of living area including land. 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 assessment of the subject property is excessive and not reflective of its market value. 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 (3<sup>rd</sup> Dist. 2002). The Board finds the evidence in the record does support a reduction in the subject's assessment.

The appellant contends the subject's assessment should be reduced based on the sale price of the subject. The evidence disclosed

that the subject sold in June 2008 for a price of \$80,000 or \$58.31 per square foot of living area including land. The information provided by the appellant indicated the sale had the elements of an arm's-length transaction and the sale occurred a mere 6 months after the assessment date at issue of January 1, 2008. The Property Tax Appeal Board further finds that the board of review's responsive evidence did not contest the arm's-length nature of the sale of the subject property.

Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club, 263 Ill. App. 3d at 418, 635 N.E.2d at 1353; see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill. 2d 158, 161, 226 N.E.2d 265, 267 (1967). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill. App. 3d 369 (1<sup>st</sup> Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill. 2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill. 2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). In light of this holding, the comparable sales submitted by board of review have been given less weight.

The Board finds the best evidence of the subject's fair market value in the record is the June 2008 purchase price of \$80,000. The Property Tax Appeal Board finds the sale was not a transfer between family or related parties; the property was advertised for sale and sold for \$80,000.

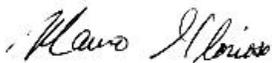
Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$80,000 on January 1, 2008. The Board further finds the inference made by the board of review, that after the sale the subject property has been renovated, does not impact the property's market value as of January 1, 2008. The subject's assessment reflects an estimated market value of \$140,252, which is higher than its arm's-length sale price in June 2008. Therefore a reduction is warranted. Since the fair market value of the subject has been established, the Board finds that the 2008 three-year median level of assessment for Kane County of 33.27% shall apply.

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



\_\_\_\_\_  
Acting 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: November 18, 2011



\_\_\_\_\_  
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.