



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

APPELLANT: Old Second National Bank Trust #8535  
DOCKET NO.: 08-05564.001-R-1  
PARCEL NO.: 06-07-405-004

The parties of record before the Property Tax Appeal Board are Old Second National Bank Trust #8535, the appellant; and the Kendall 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 Kendall County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$40,000  
**IMPR.:** \$ 0  
**TOTAL:** \$40,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 35,825 square foot vacant residential lot located in Na-Au-Say Township, Kendall County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation claim, the appellant submitted a location map and three suggested comparable land sales located in close proximity to the subject. The comparables range in size from 32,335 to 36,008 square feet of land area and sold from August 2005 to August 2006 for prices ranging from \$100,000 to \$116,000 or from \$3.09 to \$3.22 per square foot of land area. Based on this evidence, the appellant requested a reduction in the subject's land assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final land assessment of \$40,000 was disclosed. The subject's assessment reflects an estimated market value of \$121,729 or \$3.40 per square foot of land area when applying Kendall County's 2008 three-year median level of assessment of 32.86%.

In support of the subject's assessment, the board of review submitted a location map and eight suggested comparable land sales located in close proximity to the subject. Two of the comparables were also used by the appellant. The comparables range in size from 33,065 to 36,265 square feet of land area and sold from August 2005 to November 2007 for prices ranging from \$105,000 to \$160,000 or from \$2.93 to \$4.84 per square foot of land area. The board of review calculated the comparables' median sales price were \$110,000 in 2005, \$115,750 in 2006, and \$153,333 in 2007, with an overall average sale price of \$126,361. 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 no 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 (3<sup>rd</sup> 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 not met this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted a total of nine suggested comparable sales for the Board's consideration. Two of the comparables were common to both parties. The Board gave less to weight to six of the comparables because they sold from August 2005 to August of 2006, which the Board finds are dated and less indicative of fair market value as of the subject's January 1, 2008 assessment date. The Property Tax Appeal Board finds the remaining three comparable sales submitted by the board of review are more similar to the subject in location, size and date of sale. These comparables sold from January 2007 to November 2007 for sales prices ranging from \$140,000 to \$160,000 or from \$3.96 to \$4.84 per square foot of land area including land. The subject's land assessment reflects an estimated market value of \$121,729 or \$3.40 per square foot of land area, which falls below the range established by the most similar comparable sales contained in the record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's assessed valuation supported by a preponderance of the evidence contained in this record. Therefore, no reduction in the subject's land assessment 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

*Mario Morris*

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: August 23, 2013

*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.