



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

APPELLANT: Dan & Stacey White
DOCKET NO.: 09-03880.001-R-1
PARCEL NO.: 03-03-403-004

The parties of record before the Property Tax Appeal Board are Dan & Stacey White, the appellants, by attorney Mitchell L. Klein of Schiller Klein PC in Chicago; and the Kendall 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 Kendall County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$23,358
IMPR.: \$64,966
TOTAL: \$88,324

Subject only to the State multiplier as applicable.

ANALYSIS

The subject consists of a 9,515 square foot parcel improved with a 2-story dwelling of frame construction. The dwelling contains 2,680 square feet of living area and is 5 years old. Features of the home include a full unfinished basement, central air conditioning and a garage containing 520 square feet. The dwelling is located in Oswego, Oswego Township, Kendall County.

The appellants contend overvaluation based on the recent sale of the subject property. The appellants' attorney submitted a brief in support of this argument. Counsel indicated the subject property was purchased in an arm's length transaction in May 2009 for a price of \$265,000 or \$98.88 per square foot of living area including land. To further document the sale, the appellants submitted a copy of the settlement statement disclosing the subject was purchased in May 2009 for a price of \$265,000. The appellants also completed Section IV of the appeal form indicating the subject was purchased through a realtor, had been on the market 21 days, was advertised for sale, and the sale was not between family or related corporations. In the brief, the counsel argued the subject had a market value \$265,000 and the subject should be assessed at 33 1/3% of the property's current market value. Based on this record, the appellants requested the subject's assessment be reduced to \$88,324.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$102,952 was disclosed. The subject's total assessment reflects an estimated market value of \$308,147 or \$114.98 per square foot of living area, land included, using the 2009 three-year median level of assessments for Kendall County of 33.41% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted a grid analysis of four comparable properties with copies of the property record cards for the subject and the comparables. The four comparable properties are located in the same subdivision as the subject. The dwellings are 6 years old and consist of 2-story frame dwellings. The dwellings contain either 2,472 or 2,656 square feet of living area. Features include full or partial unfinished basements, central air conditioning and garages containing either 520 or 528 square feet. Three of the comparables feature fireplaces. These properties sold between June 2007 and April 2009 for prices ranging from \$289,900 to \$301,000 or from \$109.15 to \$119.74 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 Property Tax Appeal Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellants contend 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 must be proven 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 of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is warranted.

The Board finds the board of review's sale data does not sufficiently refute the appellants' overvaluation argument. Three of the board of review's sales occurred more than a year prior to the subject's assessment date of January 1, 2009. Comparable #4 sold in 2009 but featured an in-ground pool. The Board finds the best evidence of market value in the record is the sale of the subject property in May 2009 for \$265,000. The subject's total assessment reflects an estimated market value of \$308,147 which is greater than its purchase price. The board of review presented

no evidence to indicate that the subject's sale was not an arm's length transaction. The subject property was advertised for sale and there was no indication the parties were related. Based on this record, the Board finds the subject had a market value of \$265,000 as of its January 1, 2009 assessment date. Based on this evidence the Board finds a reduction in the subject's assessment equivalent to the appellants' request is appropriate.

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: May 18, 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.