



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

APPELLANT: Kevin Braverman  
DOCKET NO.: 10-01258.001-R-1  
PARCEL NO.: 11-13-453-001

The parties of record before the Property Tax Appeal Board are Kevin Braverman, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd., Chicago, Illinois; 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:** \$31,882  
**IMPR:** \$76,538  
**TOTAL:** \$108,420

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story single family dwelling of frame construction that contains 2,912 square feet of living area. The dwelling is approximate 4 years old. Features of the home include a full basement, central air conditioning, one fireplace and a two-car attached garage. The subject property has a 10,250 square foot site and is located in Geneva, Blackberry Township, Kane County.

The appellant submitted evidence contending overvaluation as the basis of the appeal. In support of this argument the appellant completed Section IV - Recent Sale of the Residential Appeal form disclosing the subject property was purchased in August 2010 for a price of \$325,000. The appellant indicated the parties to the transaction were not related and the property was listed on the open market for 157 days prior to the purchase. In further support of the purchase price the appellant submitted a copy of a closing statement disclosing a contract sales price of \$325,000. Appellant's counsel further stated in his brief that the transaction was not a foreclosure purchase or a short sale transaction. The appellant also submitted copies of the subject's listing in February 2010 for a price of \$415,000 and a listing dated April 9, 2010 for a price of \$399,900. Based on

this evidence the appellant requested the subject's assessment be reduced to \$108,333 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$121,988 was disclosed. The subject's assessment reflects a market value of \$365,671 using the 2010 three year average median level of assessments for Kane County of 33.36%. The board of review indicated that it was willing stipulate to a revised assessment \$114,989. No other evidence was submitted by the board of review.

The appellant was notified of and rejected the board of review proposed assessment contending the purchase price is the best evidence of market value as of January 1, 2010.

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

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). 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). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983).

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in this record is the sale of the subject in August 2010 for a price of \$325,000. The appellant indicated the parties to the transaction were not related and the property was advertised on the open market. Furthermore, the board of review submitted no evidence challenging the arm's length nature of the transaction.

Based on this record the Board finds the subject property had a market value of \$325,000 as of January 1, 2010. Since market value has been established the 2010 three year average median level of assessments for Kane County of 33.36% shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: June 22, 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.