



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

APPELLANT: Terry Schroeder
DOCKET NO.: 10-01418.001-R-1
PARCEL NO.: 12-17-352-006

The parties of record before the Property Tax Appeal Board are Terry Schroeder, the appellant; 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: \$39,053
IMPR.: \$106,063
TOTAL: \$145,116**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a 1-story dwelling of stone and frame construction. The dwelling is 6 years old and contains 2,458 square feet of living area. Features of the dwelling include a partial walkout basement with finished area, central air conditioning, a fireplace and a 3-car garage. The subject is located in Batavia, Geneva Township, Kane County.

The appellant contends overvaluation of the subject property based on an appraisal report. The appellant submitted an appraisal report in which a market value of \$435,000 or \$176.97 per square foot of living area including land was estimated for the subject property as of January 1, 2010. The appraiser developed the sales comparison approach in estimating the fair market value of the subject property.

The appraiser considered seven comparable properties located between .33 of a mile and 10.70 miles from the subject. The comparables are 1 or 1½-story dwellings of brick or brick and frame construction. They range in size from 1,596 to 3,148 square feet of living area and range in age from 4 to 22 years old. The comparables feature full or partial basements, four "walk-out" style and five with finished area. All feature central air conditioning, fireplaces and 3-car garages. All comparables sold between July and November 2009 for prices ranging from \$369,000

to \$550,000 or from \$154.87 to \$231.20 per square foot of living area including land.

The appraiser adjusted the comparables for location, site size, view, quality, age, condition, room count, gross living area, basement finish, porch/patio/deck, fireplaces and other amenities. The final adjusted sale prices ranged from \$422,500 to \$519,400 or from \$146.06 to \$270.36 per square foot of living area including land. Based on these adjusted comparables, the appraiser estimated the subject's fair market value to be \$435,000 or \$176.97 per square foot of living area as of January 1, 2010.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$145,000 which would reflect a market value of approximately \$435,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$170,164 was disclosed. The subject's assessment reflects an estimated market value of \$510,084 or \$207.52 per square foot of living area, land included, using the 2010 three-year median level of assessments for Kane County of 33.36% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)). After reviewing the appellant's evidence, the board of review offered to reduce the subject's assessment from \$170,164 to \$159,984.

The appellant was notified of this suggested agreement and given thirty (30) days to respond if the offer was not acceptable. The appellant did respond to the Property Tax Appeal Board by the established deadline rejecting the proposed assessment amount.

The board of review did not submit any substantive evidence in support of its assessed valuation of the subject property.

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 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 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 Sec. 1910.65(c)). 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 appellant submitted an appraisal of the subject property with a final value conclusion of \$435,000 or \$176.97 per square foot of living area including land as of January 1, 2010. The appraiser used comparables similar to the subject and made reasonable adjustments for differences with the subject. The board of review submitted no evidence to refute this data.

Therefore, the Board finds the appraisal report is the best evidence of value in the record, and the subject had a value of \$435,000 as of its assessment date of January 1, 2010. Since market value has been determined, the 2010 Kane County three-year median level of assessments of 33.36% 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.

Donald R. Cuit

Chairman

Frank J. Huff

Member

Mark Morris

Member

JR

Member

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: March 22, 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.