



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

APPELLANT: Teresa Clark
DOCKET NO.: 11-01323.001-R-1
PARCEL NO.: 12-16-363-025

The parties of record before the Property Tax Appeal Board are Teresa Clark, 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: \$3,510
IMPR.: \$38,157
TOTAL: \$41,667**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story condominium unit of frame exterior construction containing 1,343 square feet of living area. The building was constructed in 1992. Features include a concrete slab foundation, central air conditioning and a one-car garage. The property is located in Batavia, Batavia Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing a recent purchase of the subject property along with data regarding three comparable sales and an additional sales analysis.

As to the subject property, it was purchased on December 23, 2010 for a price of \$125,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold by Deutsche Bank National Trust using a realtor from Winfield Realty, and the property had been advertised on the open market through the local paper and the Multiple Listing Service for a year.

In further support of the overvaluation argument, the appellant provided three suggested comparable sales in the Section V grid analysis. The comparables consist of condominium units located within two blocks of the subject. These were built at the same time as the subject and contain either 1,280 or 1,343 square feet

of living area. Features include concrete slab foundations, central air conditioning and a one-car garage. These properties sold between May 2009 and October 2010 for prices ranging from \$98,000 to \$148,000 or from \$76.57 to \$110.20 per square foot of living area, including land.

The appellant also attached a memorandum to the appeal setting forth a purported median sale price of \$111,500 for units in Millpond. The document next itemized ten properties, including the subject, which sold between February 2009 and March 2012 for prices ranging from \$95,000 to \$135,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal." The appellant submitted a copy of the Notice of Findings issued by the Kane County Board of Review on March 9, 2010 wherein the subject's total assessment of \$50,000 was disclosed. The subject's assessment reflects a market value of \$150,466 or \$112.04 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for Kane County of 33.23% as determined by the Illinois Department of Revenue.

In support of the assessment, the board of review submitted a spreadsheet of three suggested comparable sales in Mill Pond Condos, like the subject. The comparables were each an "end" unit like the subject. None were on a 'cul de sac' like the subject was described in the spreadsheet. Comparable #2 was the same property presented by the appellant as her comparable #3. These two-story units were also built in 1992 and each contains 1,343 square feet of living area. These comparables sold in 2008 or 2009 for prices ranging from \$148,000 to \$173,000 or from \$110.20 to \$128.82 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 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. 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). 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 (3rd Dist. 2002); 86 Ill.Admin.Code §1910.63(e). 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 to be the purchase of the subject property on December 23, 2010, about a week before the assessment date at issue of January 1, 2011, for a price of \$125,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction in that it was advertised on the open market for a year through a realtor with advertisements in the local paper and the Multiple Listing Service. The Board finds the purchase price of \$125,000 is below the market value reflected by the assessment of \$150,466.

Furthermore, the Property Tax Appeal Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Additionally, less weight was given to the three sales suggested by the board of review as these sales occurred in 2008 and 2009 which is less proximate in time to the assessment date of January 1, 2011 than the subject's purchase price and two of the sales presented by the appellant which sold for prices similar to the subject.

Based on this record the Board finds the subject property was overvalued based on its assessment and a reduction commensurate with the appellant's request 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.

Ronald 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: November 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.