



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

APPELLANT: Scott & Phyllis Magnuson
DOCKET NO.: 11-01536.001-R-1
PARCEL NO.: 03-16-128-004

The parties of record before the Property Tax Appeal Board are Scott and Phyllis Magnuson, the appellants, by attorney Laura Godek of Laura Moore Godek, P.C., McHenry; 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: \$33,212
IMPR: \$116,788
TOTAL: \$150,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling of brick and cedar construction with approximately 3,300 square feet of living area. The dwelling was constructed in 1996 and is approximately 15 years old. Features of the home include a full finished basement, central air conditioning, two fireplaces and a three-car attached garage. The property has a 22,216 square

foot site and is located in Carpentersville, Dundee Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$450,000 as of January 1, 2010. In arriving at the estimate of value the appraiser developed the cost approach to value and the sales comparison approach to value.

In further support of the overvaluation argument the appellants submitted information on twenty-three comparables. Seven of these comparables, #1 and #10 through #15, were improved with two-story style dwellings and were located in the subject's subdivision. These seven properties had dwellings that ranged in size from 2,287 to 2,800 square feet of living and sold from May 2010 to November 2011 for prices ranging from \$255,000 to \$310,000 or from \$94.83 to \$135.55 per square foot of living area, including land.

Based on this evidence the appellants requested the subject's assessment be reduced to \$81,009.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$159,984. The subject's assessment reflects a market value of \$480,000 or \$145.45 per square foot of living area, land included, when using the statutory level of assessments.

In support of its contention of the correct assessment the board of review submitted information provided by the Dundee Township Assessor's Office. The assessor critiqued many of the sales submitted by the appellants and the sales used in the appraisal. The board of review also stated that it did not believe the time adjustments within the appellants' appraisal are supportive and the assessed value would be in line with the appraised value without the time adjustments.

The assessor submitted information on three comparable sales improved with two-story dwellings ranging in size from 3,381 to 3,864 square feet of living area. The dwellings were built from 1992 to 2005 and sold from March 2011 to April 2013 for prices ranging from \$450,000 to \$530,000 or from \$125.87 to \$147.86 per square foot of living area, including land.

The appellants' counsel submitted rebuttal evidence challenging the statement made by the township assessor and critiqued the sales used by the assessor.

Conclusion of Law

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 of the property must be proved by a preponderance of the evidence. 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellants' appraisal and the best comparable sales in the record support a reduction in the subject's assessment. The appraisal contained two approaches to value and arrived at an estimated market value of \$450,000 or \$136.36 per square foot of living area, including land, as of January 1, 2010. The record also contained eight sales from the subject's subdivision that were improved with two-story dwellings identified as appellants' comparable sales #1 and #10 through #15 and assessor's sale #1. The appellants' seven properties had dwellings that ranged in size from 2,287 to 2,800 square feet of living and sold from May 2010 to November 2011 for prices ranging from \$255,000 to \$310,000 or from \$94.83 to \$135.55 per square foot of living area, including land. The assessor's sale #1 was newer than the subject property, being constructed in 2005, with similar features and 3,864 square feet of living area. This property sold in September 2012 for a price of \$530,000 or \$137.16 per square foot of living area, including land. In summary, the best comparables in terms of location had unit prices ranging from \$94.83 to \$137.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$480,000 or \$145.45 per square foot of living area, including land, which is above appraised value and above the range established by the comparable sales located in the subject's subdivision on a square foot basis. The Board finds the appraised value, which equates to a unit value of \$136.36 per square foot of living area, including land, is within the range established by those sales located in the subject's subdivision. Based on this evidence the Board finds a reduction in the subject's assessment to reflect the appraised value is justified.

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.



Chairman



Member



Member



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: May 21, 2014



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.