



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

APPELLANT: Lawrence Taylor
DOCKET NO.: 11-01548.001-R-1
PARCEL NO.: 05-27-226-008

The parties of record before the Property Tax Appeal Board are Lawrence Taylor, the appellant, by attorney Laura Godek of Laura Moore Godek, PC in 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: \$39,992
IMPR.: \$11,341
TOTAL: \$51,333**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story single family dwelling of masonry construction containing 1,643 square feet of living area. The dwelling was constructed in 1987. Features of the property include a slab foundation, one fireplace, a two-car garage, a 5-car garage and an indoor swimming pool. The property has a 1.05 acre site and is located in Elgin, Plato Township, Kane County.

The appellant is contesting the assessment for the 2011 tax year based based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in May, 2011 for a price of \$154,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the multiple listing service and it had been on the market for six months. In further support of the transaction the appellant submitted a copy of the listing disclosing the initial price was \$199,900 and the sales price was \$154,000. The listing also indicated the property was

REO/lender owned, pre-foreclosure and the property had been on the market 212 days. The appellant also submitted a copy of the sales contract and the closing statement disclosing a price of \$154,000. As further evidence the appellant submitted a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) disclosing the price of \$154,000, also indicating the property had been advertised for sale and the property had been Bank REO. As a final piece of evidence to challenge the assessment the appellant submitted an appraisal estimating the subject property had a market value of \$160,000 as of April, 1, 2011. Based on this evidence, the appellant requested a reduction in the subject's assessment be reduced to \$51,333

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$90,433 was disclosed. The subject's assessment reflects a market value of \$272,143 or \$165.64 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%.

In support of its contention of the correct assessment the board of review submitted a copy of the subject's property record card, which disclosed the property was purchased in April 2011 for a price of \$154,000. The board of review also provided information on six comparable sales improved with one-story dwellings of frame construction that ranged in size from 1,372 to 2,142 square feet of living area. The dwellings were constructed from 1962 to 2000. Each comparable had a basement, five comparables had central air conditioning, three comparables had one fireplace and five comparables had garages ranging in size from 441 to 864 square feet of building area. The comparables sold from January 2008 to May 2011 for prices ranging from \$215,000 to \$403,500 or from \$154.79 to \$203.78 per square foot of living area, including land. The board of review also provides a letter from the township assessor in which she indicated the property had been on the market for 4 years and asserted the mortgage company was under duress to sell the property. On the basis of this evidence the board of review indicated it was willing to stipulate to a revised assessment of \$76,659.

The appellant was informed of the board of review proposal and rejected the stipulation. The appellant did submit a rebuttal statement asserting the subject property had been on the market for 212 days and there was no evidence that the seller was under duress to sell the 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 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 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.

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). 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 (1st Dist. 1983).

The Board finds the best evidence of market value in this record was presented by the appellant in the form of an appraisal estimating the subject property had a market value of \$160,000 as of April 1, 2011 and the purchase of the subject property in May 2011 for a price of \$154,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The Board finds both the purchase price and

appraised value are below the market value reflected by the subject's assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction. Based on this record the Board finds a reduction in the subject's assessment commensurate with the appellant's 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

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: April 18, 2014

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.