FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Joseph Voiland
DOCKET NO.: 11-01611.001-R-1
PARCEL NO.: 06-07-402-011

The parties of record before the Property Tax Appeal Board are Joseph Voiland, the appellant; and the Kendall 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 **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$9,996
IMPR.:	$0
TOTAL:	$9,996

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a .76 acre or 33,101 square foot vacant residential lot located in Na-Au-Say Township, Kendall County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. The appellant's evidence indicates the subject property sold in June 2011 for $30,000. The evidence indicates the subject property was listed for sale with a realtor and through the Multiple Listing Service for $45,000; the subject property was exposed to the open market for 24 days prior to the sale; and the parties involved in the transaction were not related.

In further support of the overvaluation claim, the appellant submitted three comparable sales located in the subject's

subdivision. They contain .76 of an acre of land area and sold in May and June of 2011 for $30,000 each. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect its sale price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $36,739 was disclosed. The subject's assessment reflects an estimated market value of $110,261 or $3.33 per square foot of land area when applying Kendall County's 2011 three-year median level of assessment of 33.32%. In support of the subject's assessment, the board of review submitted three suggested comparable sales located in the subject's subdivision. They contain from .76 to .83 of an acre or from 33,107 to 36,284 square feet of land area. The comparables sold from March 2009 to April 2011 for prices ranging from $70,000 to $85,765 or from $2.07 to $2.42 per square foot of land area. The board of review did not address the subject's 2011 sale price of $30,000 or $.91 per square foot of land area.

Based on this evidence, the board of review proposed to reduce the subject's assessment to $24,000, which reflects an estimated market value of $72,000 or $2.18 per square foot of land area. 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.

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. 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). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Illinois Supreme Court has defined fair cash value as 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 of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be **practically conclusive on the issue of whether an assessment is reflective of market value**. (Emphasis Added) Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983).

The Property Tax Appeal Board finds this record contains credible evidence showing the subject's sale meets the key fundamental elements an arm's-length transaction. The board of review did not challenge or refute the arm's-length nature of the subject transaction or sale price. Based on this record, the Board finds the best evidence of fair market value is the subject's June 2011 arm's-length sale price of $30,000, which is considerably less than its estimated market value of $110,261 as reflected by the assessment.

The Board further finds the comparable sales submitted on behalf of both parties demonstrate the subject's assessed valuation as established by the board of review is not reflective of fair market value. However, these sales do not overcome the subject's arm's-length sale price of $30,000. Since fair market value has been established, the three-year median level of assessment for Kendall County of 33.32% 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.

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: January 24, 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.