



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

APPELLANT: Jeff Houghtaling
DOCKET NO.: 11-01907.001-C-1
PARCEL NO.: 15-22-102-035

The parties of record before the Property Tax Appeal Board are Jeff Houghtaling, 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: \$16,945
IMPR: \$135,913
TOTAL: \$152,858

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant 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 two apartment buildings of frame and masonry construction located on one parcel. Building 1 is a part one-story and part two-story structure that was built in 1920 and contains 3,318 square feet of building area. Building 2 is a three-story structure that was built in 1967 and contains 6,600 square feet of building area. The parcel has a

24,552 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 1, 2010 for a price of \$460,000. The appellant completed Section IV - Recent Sale Data of the appeal petition disclosing the parties to the transaction were not related and the property was sold by the owner, Highland Real Estate of Aurora, Inc., Debtor-In-Possession. Furthermore, the property had been advertised on the open market with the Multiple Listing Service for a year prior to its sale. Included with the appeal was a copy of the Seller's Closing Statement reiterating the sale price of \$460,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to approximately reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$193,794. The subject's total assessment reflects a market value of \$583,190, land included, when using the 2011 three year average median level of assessment for Kane County of 33.23% as determined by the Illinois Department of Revenue.

As part of the submission, the board of review wrote, "An income approach was not supplied for this 9 unit apartment building. Appellant did not supply sales prices. All sales supplied are considerably smaller and lacks the same rental income potential." Additionally, the board of review submitted a copy of the subject's property record card, an Assessor Equity Comparables Report with six suggested properties with no sales data and a spreadsheet entitled Taxpayer Sales Comparables Report depicting six properties.¹

Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

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. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale,

¹ The appellant did not submit comparable sales as part of this appeal with the Property Tax Appeal Board.

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 in July, 2010, approximately six months prior to the assessment date at issue of January 1, 2011, for a price of \$460,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold after having been advertised on the open market with the Multiple Listing Service for a year. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price of \$460,000 is below the market value reflected by the assessment of \$583,190.

Furthermore, the Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction, present alternative market evidence to support the assessment or refute the contention that the purchase price was reflective of market value.

Based on this record the Board finds the subject property had a market value of \$460,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for Kane County of 33.23% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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: July 18, 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.