



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

APPELLANT: Shibu Vazha
DOCKET NO.: 11-01913.001-R-1
PARCEL NO.: 06-29-477-037

The parties of record before the Property Tax Appeal Board are Shibu Vazha, 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: \$12,538
IMPR.: \$33,984
TOTAL: \$46,522

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 a two-story townhome of brick construction with approximately 1,634 square feet of living area. The dwelling was constructed in 2004. Features of the townhome include a partial basement with finished area, central air conditioning and a two-car garage with alley access. The property is located in Elgin, Elgin Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$140,000 as of January 1, 2011 and also completed the Section V grid analysis with seven suggested comparable sales. The appraiser described the subject dwelling as a Fenwick model with "basic" upgrades. As to sales #3, #4 and #5 in the appraisal report, the appraiser found these properties to be in superior condition to the subject and having superior upgrades. "All three sales were reported with upgraded kitchens, 42" maple and/or merillat cabinets, hardwood floors, new paint, crpt, white trims, upgraded master bath, etc. with a downward adjustment required." Furthermore, the appraiser stated that of ten recent area sales, six of the sales were REO/foreclosure/short sales or 60% of all sales. "The presence of these transactions were affecting prices in the subject's market area in 2010."

Based on this evidence, the appellant requested a total assessment reflective of a market value of approximately \$124,990 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$54,834. The subject's assessment reflects a market value of \$165,014 or \$100.99 per square foot of living area, 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 to the appellant's comparable sales, the township assessor submitted a memorandum noting that several of the sales were either short sales or foreclosures, some of which sold for cash and/or were on the market for 15 days or less and two of the comparables differ in age, design and location from the subject property.

Similarly, as to the appraisal, the township assessor asserted the sales in the report were short sale or foreclosures, several of which sold in "as-is" condition, for cash and/or differ in model type from the subject. Furthermore, based on the original 2004 to 2006 sale prices of the subject and appraisal comparables #3, #4 and #5, two of which were the same model as the subject, the assessor asserted that the appraiser's adjustments for "condition and superior upgrades" are not warranted, given that the original sale prices "did not reflect

a large difference in the actual sale prices between these Fenwick models."

In support of its contention of the correct assessment the board of review through the Elgin Township Assessor submitted information on six comparables sales, four of which were Fenwick models like the subject and two of which were Avery models. Board of review comparables #5 and #6 were the same properties presented in the appellant's appraisal as comparables #5 and #4, respectively.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant noted as to the assessor's inappropriate adjustment argument that "[t]he assessor has not provided any evidence in regards to these upgrades and when they were installed."

As to the board of review's comparable sales, appellant's counsel noted that comparables #1 and #2 were sold in 2009, a date more remote in time from the valuation date at issue of January 1, 2011 and should be given lesser weight. Furthermore, board of review comparables #3 and #4 reportedly each have superior upgrades (see Exhibits 2 & 3).

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, 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 gave little weight to board of review comparables #1 and #2 which sold in 2009, a date more remote in time from January 1, 2011 and thus, less likely to be indicative of the subject's market value. The Board also gave reduced weight to the remaining comparable sales data presented by both parties in the record as none of these comparables have adjustments for differences from the subject.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant with a final estimated market value of \$140,000 as of January 1, 2011. The appraisal presented comparables located in close proximity to the subject which sold proximate to the valuation date of January 1, 2011 and appear to have logical and consistent adjustments for differences from the subject property.

The subject's assessment reflects a market value of \$165,014 or \$100.99 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$140,000 as of the assessment date at issue. Since market value has been established the 2011 three year average median level of assessments for Kane County of 33.23% as determined by the Illinois Department of Revenue 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: September 19, 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.