



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

APPELLANT: John S. & Karen R. Lasher
DOCKET NO.: 11-01920.001-R-1
PARCEL NO.: 03-15-461-009

The parties of record before the Property Tax Appeal Board are John S. & Karen R. Lasher, the appellants, and the Kane County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$19,926
IMPR.: \$26,695
TOTAL: \$46,621

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 one-story single-family dwelling with a finished attic. The home is of frame construction with 1,186 square feet of living area. The dwelling was constructed in 1871. Features of the home include a full unfinished basement, central air conditioning and a one-

car garage. The property has a 7,200 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 information on three comparable sales located less than one mile from the subject property. The comparables consist of reportedly 1.5-story dwellings that range in age from 65 to 120 years old. The homes range in size from 1,039 to 1,401 square feet of living area and feature partial unfinished basements. Two of the comparables have central air conditioning and two comparables have two-car garages. These properties sold between June and December 2010 for prices ranging from \$80,000 to \$110,000 or from \$70.55 to \$105.87 per square foot of living area, including land. Based upon this evidence, the appellants requested a total assessment of \$26,667 which would reflect a market value of approximately \$80,000 or \$67.45 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$46,621. The subject's assessment reflects a market value of \$140,298 or \$118.30 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.

Through the township assessor, the board of review reported that appellants' comparable #1 was a "short sale" and comparable #2 was not advertised on the open market.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales which are located within one mile of the subject property. The comparables consist of 2 one-story and 1 two-story dwelling. These homes are of frame exterior construction and were built between 1870 and 1911. The homes range in size from 1,008 and 1,245 square feet of living area. Two of the comparables have full or partial basements and central air conditioning. Each of the comparables has a garage of 480 or 484 square feet of building area. These three comparables sold between September 2010 and July 2011 for prices ranging from \$134,000 to \$150,000 or from \$108.41 to \$144.84 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As to the board of review's notation that appellants' comparable #1 was a "short sale," the Board takes notice of Public Act 96-1083 which amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

Section 16-183 provides:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

The Board finds the effective date of these statutes is applicable to assessment date at issue, January 1, 2011.

The parties submitted a total of six comparable sales to support their respective positions before the Board. The Board has given no weight to appellants' comparable #2 based on the assertion that this property was not advertised on the open market prior to its sale which is a critical factor in finding a sale to be reflective of an arm's length transaction. The Board

finds the remaining five comparables have varying degrees of similarity and dissimilarity to the subject dwelling, but are all relatively similar in location, design, age, dwelling size and/or features. These five comparables sold for prices ranging from \$70.55 to \$144.84 per square foot of living area, including land. The subject's assessment reflects a market value of \$118.30 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Tracy A. Huff

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: May 21, 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.