



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

APPELLANT: Michael Cramer  
DOCKET NO.: 12-00550.001-R-1  
PARCEL NO.: 12-03-454-006

The parties of record before the Property Tax Appeal Board are Michael Cramer, 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:** \$36,663  
**IMPR.:** \$78,395  
**TOTAL:** \$115,058

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) contesting the assessment for the 2012 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 is improved with a two-story single family dwelling with a stucco exterior that contains 2,794 square feet of living area. The dwelling was constructed in 1848. Features of the home include a partial unfinished basement, partial air conditioning, one fireplace and a 1.5-car detached garage. The property has a 10,000 square foot site and is located in Geneva, Geneva 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 January 12, 2012 for a price of \$345,000. The appellant completed Section IV - Recent Sale Data of the appeal identifying the sellers as David and Katherine Phyfer and further indicated the parties were not related. The appellant also identified the property as being listed with a Realtor, advertised in the Multiple Listing Service (MLS) and further indicated the property had been on the market approximately 495 days. The appellant also submitted a copy of the closing statement, a copy of the subject's MLS listing sheet, a copy of the Listing and Property History Report and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The listing sheet and the transfer declaration both indicated the property was the subject of a short sale. Based on this evidence the appellant requested the subject's assessment be reduced to \$114,989 to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$157,653. The subject's assessment reflects a market value of \$472,722 or \$169.19 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Kane County of 33.35% as determined by the Illinois Department of Revenue.

The board of review submitted a written narrative from the Geneva Township Assessor who acknowledged that the property was listed on the market in December 2009 for a price of \$595,000 and reduced several times to \$429,000, where it was then marketed and sold as a "short sale" in January 2012 for a price of \$345,000. The assessor indicated that a notice of foreclosure had been filed on the subject property in June 2009.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales identified by the township assessor. The four comparables were improved with two-story dwellings of frame construction ranging in size from 1,996 to 3,028 square feet of living area. The dwellings were constructed from 1844 to 1925 with comparable #2 being remodeled in 2000. Each comparable had a basement with two having finished area; three comparables had central air conditioning; three comparables had from 1 to 3 fireplaces; and each comparable had a one-car or two-car garage. The sales occurred from May 2010 to November 2013 for prices ranging from \$391,000 to \$570,000 or from \$132.10 to \$195.89 per square foot

of living area, including land. Assessor sale #1 was identified as a "short sale."

In rebuttal appellant's counsel argued that the PTAX-203 associated with the subject's sale disclosed the property was advertised for sale and further argued that the Kane County Board of Review has not called into question that the subject property was exposed on the open market. Counsel also argued the Kane County Board of Review has not called into question the arm's length nature of the transaction. With respect to the transaction being a short sale, the appellant's attorney cited section 16-183 of the Property Tax Code (35 ILCS 200/16-183) that states:

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 appellant's attorney also argued the comparables sales provided by the assessor occurred more remote in time from the assessment date than the sale of the subject property. She further critiqued the sales provided by the assessor.

#### **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 finds the best evidence of market value to be the purchase of the subject property in January 2012 for a price of \$345,000. 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 using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement and the PTAX-203 Illinois Real

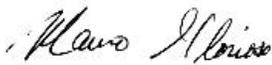
Estate Transfer Declaration. The record indicates the property was originally listed in December 7, 2009 and a contract was entered on April 14, 2011, a period of 493 days. The Board finds this extended exposure time lends credence to the appellant's assertion the sale was an arm's length transaction with a price reflective of fair cash value. The Board finds the purchase price is below the market value reflected by the assessment. Although the board of review submitted information on four sales identified by the township assessor, the board of review did not present any evidence to challenge the arm's length nature of the transaction or to 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 \$345,000 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for Kane County of 33.35% 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.

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Chairman



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Member



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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 22, 2015



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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.