



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

APPELLANT: Darrell & Roselyn Whitmore
DOCKET NO.: 12-01085.001-R-1
PARCEL NO.: 05-27-477-001

The parties of record before the Property Tax Appeal Board are Darrell and Roselyn Whitmore, the appellants, 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: \$23,333
IMPR.: \$75,417
TOTAL: \$98,750

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 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 1.5-story dwelling of frame construction with 4,023 square feet of living area.¹ The dwelling was constructed in 2007. Features of the home include

¹ The Board finds the best evidence of size was contained in the appraisal of the subject property submitted by the appellants, which included a schematic diagram with dimensions and area calculations.

a full unfinished basement, central air conditioning, one fireplace and a three-car attached garage. The property has a 1.04 acres or a 45,302 square foot site and is located in Elgin, Plato Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on November 18, 2011 for a price of \$238,350 or \$59.25 per square foot of living area, including land. The appellants provided a copy of the sales contract, a copy of the settlement statement and a copy of the PTAX-203 Illinois Real Estate Transfer Declaration each quoting a sales price of \$238,350. The transfer declaration indicated the seller was a financial institution and was identified as The Bank of New York Mellon. The appellants also indicated the seller was Bank of New York Mellon.

The appellants also provided a copy of the Multiple Listing Service (MLS) listing of the subject property indicating the subject property had been listed for a price of \$252,000 and sold for \$227,000. The addendum to the sales contract, however, indicated that a Buyer's Premium in the amount of \$11,350 was added to arrive at the total price of \$238,350.

The appellants also provided a copy of the Listing & Property History Report disclosing the property had been listed on three separate occasions as follows: in November 2009 for a price of \$350,000; in May 2011 for a price of \$349,900; and again in August 2011 for a price of \$252,000.

The appellants also submitted an appraisal estimating the subject property had a market value of \$300,000 as of October 18, 2011. Within the report the appraiser acknowledged the subject property was under contract for a price of \$238,350 but nevertheless estimated the subject had market value of \$300,000 utilizing the sales comparison approach to value.

Based on this evidence the appellants requested the subject's assessment be reduced to \$75,659.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$116,655. The subject's assessment reflects a market value of \$349,790 or \$86.95 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.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales identified by the Plato Township Assessor that sold from February 2010 to August 2012 for prices ranging from \$410,000 to \$520,000 or from \$110.31 to \$151.89 per square foot of living area, including land.

The board of review indicated it was willing to stipulate to a revised total assessment of \$99,990 based on the appellants' evidence and the evidence provided by the township assessor.

In response the appellants rejected the board of review proposal and argued the purchase of the subject for a price of \$238,350 was the best evidence of market value. The appellants acknowledged the seller was a financial institution but asserted the parties were not related. They also argued that the transfer was a "compulsory sale" as defined by section 1-23 of the Property Tax Code (hereinafter "the Code")(35 ILCS 200/1-23) but argued that section 16-183 of the Code (35 ILCS 200/16-183) provides that:

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 appellants also asserted the appraisal was submitted as evidence of the condition of the property at the time of sale.

The appellants' counsel also provided a critique of the comparable sales provided by the board of review.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the appellants provided evidence that the subject sold in November 2011 for a price of \$238,350 or \$59.25 per square foot of living area, including land. The appellants provided evidence disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market periodically beginning in November 2009.

The appellants also submitted an appraisal estimating the subject property had a market value of \$300,000 as of October 18, 2011. The appraiser noted within the report that the subject property was under contract for a price of \$238,350 but nevertheless opined a market value of \$300,000. This evidence provided by the appellants tends to undermine their argument that the purchase price was reflective of fair cash value for assessment purposes. The appraisal contained information on six comparables which included four sales and two listings. The four sales were improved with three two-story dwellings and a ranch style dwelling that sold for prices ranging from \$265,000 to \$365,000 or from \$73.63 to \$100.83 per square foot of living area, including land. These sales tend to demonstrate the subject's purchase price reflecting a unit value of \$59.25 per square foot of living area, including land, is not truly representative of fair cash value.

The board of review provided information on seven comparable sales identified by the assessor. Comparables #1 through #4 sold most proximate in time to the assessment date at issue for prices ranging from \$410,000 to \$520,000 or from \$110.31 to \$151.89 per square foot of living area, including land. These sales also indicate the subject's purchase price of \$59.25 per square foot of living area, including land, is not truly indicative of fair cash value.

Considering the sale of the subject property, the appraisal submitted by the appellants and the sales provided by the board of review, giving most weight to the sale and the appraisal, the Board finds a reduction in the subject's assessment is appropriate.

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.

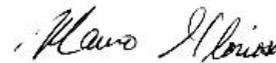
Chairman



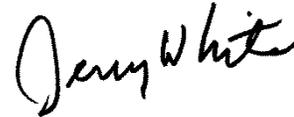
Member



Member



Member



Acting 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: June 26, 2015



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.