



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

APPELLANT: Kiran K. Patel
DOCKET NO.: 12-01145.001-R-1
PARCEL NO.: 15-21-228-010

The parties of record before the Property Tax Appeal Board are Kiran K. Patel, the appellant, by attorney Jerri K. Bush of Chicago, 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: \$5,105
IMPR.: \$20,895
TOTAL: \$26,000

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 consists of a part two-story and part one-story multi-family dwelling of frame construction with 2,232 square feet of living area. The building was constructed in 1900. Features of the property include two units, a full basement and a detached garage with 480 square feet. The property has a 9,818 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 in March 2010 for a price of \$53,750 or \$24.08 per square foot of living area, including land. The appellant also submitted information on six comparable sales improved with two-story dwellings that ranged in size from 1,822 to approximately 2,350 square feet of living area. The appellant's evidence indicated five of the comparables were constructed from 1900 to 1927. The sales occurred from February 2011 to April 2012 for prices ranging from \$47,000 to \$77,500 or from \$20.00 to \$38.75 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$17,915.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$37,668. The subject's assessment reflects a market value of \$112,948 or \$50.61 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 rebuttal the board of review submitted a statement that appellant's sale #1 was a 2012 sale and the grid analysis it prepared indicated the property sold in May 2012 for a price of \$138,000. The board of review reported appellant's comparable #2 was a "contract sale" and reported a sale date of May 17, 1989. The statement also indicated that appellant's sale #3 was a Fannie Mae sale.

In support of its contention of the correct assessment the board of review submitted information on one comparable sale identified by the township assessors that was improved with a part two-story and part one-story dwelling of frame construction with 2,092 square feet of living area constructed in 1910. This property sold in February 2011 for a price of \$119,000 or \$56.88 per square foot of living area, including land.

The board of review also submitted an equity analysis prepared by the township assessor using three assessment comparables.

In rebuttal the appellant's attorney asserted the appeal was not based on equity and the assessor equity comparables should be given little to no weight. She also noted the board of review submitted only one sale.

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 appellant presented evidence disclosing the subject property was purchased in March 2010 for a price of \$53,750 or \$24.08 per square foot of living area, including land. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant completed portions of Section IV - Recent Sale Data of the appeal 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 for approximately three months. In further support of the transaction the appellant submitted a copy of the settlement statement, a copy of the MLS listing indicating the property was originally listed for a price of \$71,500 and a copy of the Listing & Property History Report indicating the property had been previously listed in July 2008 and again in June 2009 with the listings expiring in February 2009 and September 2009, respectively. The Board also finds the listing sheet indicates the property was in pre-foreclosure. The Board gives the sale of the subject some weight but finds the sale is somewhat dated with respect to the assessment date at issue.

The appellant also provide information on six comparables that sold from February 2011 to April 2012 for prices ranging from \$47,000 to \$77,500 or from \$20.00 to \$38.75 per square foot of living area, including land. The Board finds the prices for the comparables submitted by the appellant, giving little weight to comparables #1 and #2 due to the conflicting evidence with respect these sales, are below the market value reflected by the subject's assessment. The Property Tax Appeal Board will also give some consideration to the one sale submitted by the board of review but finds the preponderance of the evidence supports the appellant's contention the property is overvalued. The Board further finds the board of review equity analysis did not

address the appellant's overvaluation argument. Based on this record the Board finds a reduction in the subject's assessment is 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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mark A. Lewis

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: January 23, 2015

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.