



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

APPELLANT: Edeva, LLC
DOCKET NO.: 12-01194.001-R-1
PARCEL NO.: 06-28-229-004

The parties of record before the Property Tax Appeal Board are Edeva, LLC, the appellant, by attorney Dennis M. Nolan the Law Office of Dennis M. Nolan, P.C. in Bartlett; 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: \$15,175
IMPR.: \$34,996
TOTAL: \$50,171

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 dwelling of frame construction with 1,677 square feet of living area. The dwelling was constructed in 1988. Features of the home include a slab foundation, central air conditioning and an attached garage with 410 square feet of building area. The

property has an 8,400 square foot site and is located in Elgin, Elgin 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 August 10, 2012 for a price of \$99,000 or \$59.03 per square foot of living area, including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$32,997.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$50,171. The subject's assessment reflects a market value of \$150,438 or \$89.71 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 from the Elgin Township Assessor that the property was purchased as a foreclosure sale.

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 comparables were improved with part two-story and part one-story dwellings of frame construction that ranged in size from 1,460 to 1,651 square feet of living area. The dwellings were constructed from 1988 to 1992. These properties sold from March 2010 to October 2011 for prices ranging from \$139,215 to \$149,500 or from \$90.55 to \$99.25 per square foot of living area, including land. The grid analysis prepared by the assessor indicated the subject property had been on the market for 39 days. The comparables had been on the market from 55 to 138 days, two comparables were described as "short sales" and one was a foreclosure.

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 did not meet this

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

The Board finds the appellant presented evidence disclosing the subject property sold eight months after the assessment date at issue for a price of \$99,000 or \$59.03 per square foot of living area, including land. The evidence provided by the appellant indicated the subject property was advertised for sale but was sold by a financial institution. The board of review provided information on four comparable sales that were similar to the subject property, with two being located in the subject's subdivision. One of properties sold in 2010 and three sold in 2011 for a relatively tight range from \$139,215 to \$149,500 or from \$90.55 to \$99.25 per square foot of living area, including land. The Board finds the subject's purchase price of \$99,000 or \$59.03 per square foot of living area, including land, appears to be an outlier when compared to these similar properties. Considering the subject's date of sale and without more evidence concerning the condition of the subject dwelling at the time of sale that may justify such a low price relative to the board of review comparables, the Board finds the sale does not appear to be indicative of fair cash value.

The subject's assessment reflects a market value of \$150,438 or \$89.71 per square foot of living area, including land, which is below the range established by the board of review comparable sales on a square foot basis. Based on this record 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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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.