



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

APPELLANT: Mark Rockcastle
DOCKET NO.: 12-01309.001-R-1
PARCEL NO.: 15-27-255-006

The parties of record before the Property Tax Appeal Board are Mark Rockcastle, 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: \$2,267
IMPR.: \$10,233
TOTAL: \$12,500

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) 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 consists of a two-story single family dwelling of frame construction with 1,500 square feet of living area. The dwelling was constructed in 1915. Features of the home include a full unfinished basement. The property has a 3,920 square foot site and is located in Aurora, Aurora Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on five comparable sales. The comparables were improved with one 1.5-story dwelling, one 2-story dwelling and three part 2-story and part 1-story dwellings that ranged in size from 1,276 to 1,650 square feet of living area. The dwellings were constructed from 1900 to 1926. Each comparable had a basement and four of the comparables had garages. The sales occurred from February 2010 to February 2012 for prices ranging from \$28,000 to \$39,500 or from \$17.61 to \$24.78 per square foot of living area, including land. The appellant's analysis also indicated the subject property was purchased in January 2012 for a price of \$28,000. Based on this evidence the appellant requested the subject's assessment be reduced to \$11,088.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,258. The subject's assessment reflects a market value of \$75,736 or \$50.49 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 asserting that the comparable sales used by the appellant were "bank sales", a "HUD sale", or a sale by the Federal National Mortgage Association. It also noted the subject property transferred by a quit claim deed in 2012. A copy of the subject's property record card indicated the subject property sold in a Sheriff sale to Mass Consumption LLC for a price of \$24,500 on January 1, 2012. The property record card also disclosed Mass Consumption LLC then sold the subject property to Rock Rehab LLC on January 24, 2012 for a price of \$28,000. In both transactions a quit claim deed was used.

In support of its contention of the correct assessment the board of review submitted information on two comparable sales that were identified by the township assessor. The two comparables were improved with two-story dwellings of frame construction that had 1,440 and 1,788 square feet of living area. These homes were constructed in 1910 and 1900, respectively. Each comparable had a basement and a garage. The sales occurred in July 2010 and February 2010 for prices of \$139,000 and \$102,000 or for \$95.83 and \$57.05 per square foot of living area, including land, respectively.

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 appellant's comparable sales. These comparables sold for prices ranging from \$28,000 to \$39,500 or from \$17.61 to \$24.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$75,736 or \$50.49 per square foot of living area, including land, which is above the range established by the appellant's comparable sales. The Board further finds the evidence provided by the parties also indicated the subject property sold in January 2012 for a price of \$28,000, which also indicates the subject's assessment is excessive.

The board of review asserted that appellant's comparables were bank sales, a HUD sale or a sale by the Federal National Mortgage Association. The Property Tax Appeal understands this evidence is meant to demonstrate the appellant's comparables sales were not arm's length transactions but compulsory sales. Section 1-23 of the Property Tax Code (hereinafter "the Code") defines compulsory sale as:

"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. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

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. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these sales in revising and correcting the assessment.

The board of review provided two comparable sales to demonstrate the subject's assessment was reflective of the subject's market value. The Board gave less weight to this data as the sales did not occur as proximate in time to the assessment date at issue as did the sales provided by the appellant.

Based on this evidence 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.

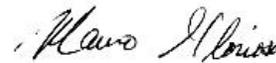
Chairman



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.