



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

APPELLANT: Jose G. Sifuentes  
DOCKET NO.: 12-01360.001-R-1  
PARCEL NO.: 06-14-236-021

The parties of record before the Property Tax Appeal Board are Jose G. Sifuentes, the appellant, by attorney Jerri K. Bush in 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: \$9,898  
IMPR.: \$43,545  
TOTAL: \$53,443**

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 three-story building of brick construction with 3,459 square feet of building area with three apartment units. The building was constructed in 1900. Features include a full basement and a 638 square foot garage. The property has an 8,712 square foot site and is located in Elgin, Elgin Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales. Based on this evidence, the appellant requested an assessment of \$26,197 which would reflect a market value of approximately \$78,591 which is similar to the average sales price of the four comparables.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$59,994. The subject's assessment reflects a market value of \$179,892 or \$52.01 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 memorandum contending that each of the appellant's comparable sales were foreclosure or short sale properties that sold between 34 and 265 days on the market in as-is condition and two of the properties sold for cash.

In support of its contention of the correct assessment the board of review submitted information on 14 comparable sales that occurred between 2009 and 2012 along with a chart of comparable rent properties. The memorandum contended that a yearly rent for the subject of \$31,500 was calculated and by extracting a GIM from market data, a fair market value of \$196,875 is estimated for the subject.

In written rebuttal, counsel for the appellant acknowledged that comparable sales may be foreclosure or short sale properties; however, the Property Tax Code mandates that the Property Tax Appeal Board consider such sales in revising and correcting assessments. Furthermore, the appellant contends the basis of this appeal is comparable sales, not an income approach to value. The sales presented by the board of review from 2009 and 2010 are not relevant to the subject's market value as of the assessment date at issue.

#### **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 Property Tax Appeal Board has given reduced weight to board of review comparable sales #1 through #8 which occurred between May 2009 and December 2010 as the sales were all remote in time to the valuation date at issue and therefore less likely to be indicative of the subject's estimated market value.

Furthermore, the Board takes judicial notice of Public Act 96-1083 which amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "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.

Section 16-183 provides:

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 Board finds the effective date of these statutes is applicable to the assessment date at issue, January 1, 2012. Therefore, the Board will consider both foreclosure and short sales submitted by both parties which occurred proximate in time to the valuation date of January 1, 2012.

The Board finds the best evidence of market value to be appellant's comparable sales along with board of review comparable sales #9 through #14. These ten most similar comparables sold between March 2011 and January 2012 for prices ranging from \$64,500 to \$110,000, including land or from \$21,500 to \$55,000 per apartment unit. The subject's assessment reflects a market value of \$179,892, including land, or \$59,964

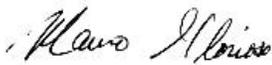
per apartment unit which is above the range established by the most recent comparable sales in this record both in terms of overall value and on a per-apartment-unit basis. After considering adjustments for differences from the subject property and giving most weight to board of review comparables #9, #10 and #11 which are similar to the subject in age and/or features despite all being smaller than the subject, the Board finds the subject property is overvalued and 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.

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Chairman



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Member



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Member

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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.