FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Michael Tjeerdema
DOCKET NO.: 12-01497.001-R-1
PARCEL NO.: 06-21-258-055

The parties of record before the Property Tax Appeal Board are Michael Tjeerdema, the appellant, by attorney Laura Godek of Laura Moore Godek, P.C., 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:	$12,407
IMPR.:	$14,923
TOTAL:	$27,330

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 1.5-story single family dwelling of frame construction with 1,428 square feet of living area. The dwelling was constructed in 1975. Features of the home include a full partially finished basement, central air conditioning, one fireplace and a two-car attached garage. The

property has an 8,276 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 May 24, 2012 for a price of $82,000. The appellant also submitted an appraisal estimating the subject property had a market value of $97,000 as of September 21, 2012. In further support of the appeal the appellant submitted information on eight comparable sales. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of $48,500. The subject's assessment reflects a market value of approximately $145,515 or $101.90 per square foot of living area, land included, when using the statutory level of assessment.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales provided by the Elgin Township Assessor. The board of review comparables sold from April 2010 to August 2011 for prices ranging from $128,800 to $187,500 or from $101.54 to $120.27 per square foot of living area, including land.

The Elgin Township assessor also stated the appellant's comparables sold in 2012 and describe the sales as foreclosures, short sales, sold "as is" and current listings pursuant to short sale.

In rebuttal the appellant's counsel contends the sale of the subject is the best evidence of value. She submitted a copy of the sales contract, a bill of sale and a copy of the MLS sheet disclosing the subject property was on the market for 607 days. She also commented on the board of review comparable sales.

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 purchase of the subject property in May 2012 for a price of $82,000. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983). The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed 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 607 days. In further support of the transaction the appellant submitted a copy of the sales contract. Although the MLS sheet indicated the subject's transaction was a "short sale", the Board finds the property was exposed on the market for 607 days, which indicates the price is reflective of the market value of the property. The Board finds the purchase price is below the market value reflected by the subject's assessment. The Board finds the sale of the subject property is more probative in establishing the market value of the property as of January 1, 2012 than were the comparable sales provided by the board of review. Based on this record the Board finds the subject's assessment is not reflective of market value 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.

Chairman

Member

Member

Member

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 21, 2014

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.