



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

APPELLANT: Keith Kollias  
DOCKET NO.: 12-04699.001-R-1  
PARCEL NO.: 06-28-127-001

The parties of record before the Property Tax Appeal Board are Keith Kollias, the appellant, by attorney Dennis D. Koonce of Dennis Koonce Attorney at Law, in Frankfort, 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: \$9,612  
IMPR.: \$25,555  
TOTAL: \$35,167**

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 residential condominium unit of frame exterior construction with 1,524 square feet of living area. The condominium was constructed in 1996. Features of the unit include central air conditioning and

an integral 400 square foot garage. The property 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 July 11, 2012 for a price of \$105,100. 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 \$43,782. The subject's assessment reflects a market value of \$131,280 or \$86.14 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 from the Elgin Township Assessor who indicated the subject property was purchase in July 2012 as a foreclosure.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on six comparable sales that occurred between February 2010 and August 2011 for prices ranging from \$136,500 to \$175,000 or from \$86 to \$113 per square foot of living area, including land, rounded.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

#### **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 no weight to board of review comparables #1 through #3 as the sales occurred in 2010, dates remote in time to the valuation date of January 1, 2012

and thus less likely to be indicative of the subject's estimated market value as of the assessment date.

The Board finds the best evidence of market value to be the purchase of the subject property in July, 2012 for a price of \$105,100. 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 166 days. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase price and date and also depicting the payment of brokers' fees related to the transaction.

The Property Tax Appeal Board finds the purchase price of \$105,100 is below the market value reflected by the assessment of \$131,280. In light of the recent sale of the subject property, the Board has given little weight to board of review comparables #4 through #6 consisting of sales of other condominium units in other developments with varying degrees of similarity to the subject property. Furthermore, the Board finds the board of review did not present any evidence to challenge the arm's length nature of the subject's sale transaction or to refute the contention that the purchase price was reflective of market value in 2012.

Based on this record the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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

*K. L. Fen*

\_\_\_\_\_  
Member

*[Signature]*

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Member

*Mark Albino*

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Member

*Jerry White*

\_\_\_\_\_  
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

*[Signature]*

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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.