



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

APPELLANT: Mark Rockcastle
DOCKET NO.: 13-02567.001-R-1
PARCEL NO.: 15-27-452-029

The parties of record before the Property Tax Appeal Board are Mark Rockcastle, 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 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: \$2,529
IMPR.: \$16,302
TOTAL: \$18,831

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 2013 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 one-story and part two-story dwelling of frame construction with 1,288 square feet of living area. The dwelling was constructed in 1900. Features of the home include a full basement and a detached 340 square foot

garage. The property has a 5,663 square foot site and is located in Aurora, Aurora 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 1, 2012 for a price of \$40,261. The appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration reiterating the sale price and date, but also reflecting that the subject property was not advertised for sale prior to the transaction. The document also indicated that the property sold at an auction sale and transferred via Sheriff's Deed. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,831. The subject's assessment reflects a market value of \$56,533 or \$43.89 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Kane County of 33.31% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum asserting that a 2012 sale of the subject was a Sheriff Sale. In addition, the memorandum incorrectly asserted that comparable sales submitted by the appellant were foreclosure sales, HUD foreclosure sales, and/or Fannie Mae Foreclosure sale transactions. Since the appellant provided no comparable sale data in this appeal before the Property Tax Appeal Board, the Board will not further address this contention.

In support of its contention of the correct assessment the board of review submitted a grid with information on three equity comparables to establish that the subject was uniformly assessed and a grid with information on four comparable sales that occurred between February 2011 and October 2012 for prices ranging from \$75,000 to \$113,000 or from \$57.57 to \$76.77 per square foot of living area, including land, to establish that the subject was not overvalued. The Board has given no weight to the equity data presented by the board of review as this information is not responsive to the instant overvaluation appeal. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant contended that the sale price of the subject property when an arm's length

transaction is synonymous with fair cash value as determined by case law applying the provisions of the Property Tax Code. Moreover, counsel asserted that by statute, a Sheriff's Sale must be published in a local newspaper in the county at least three times on consecutive weeks, one a week and not more than 45 days prior to the sale date with the last notice published not less than 7 days prior to the sale date. In light of these requirements, the appellant contends that the subject property was available to the general public on the open market and represents an arm's length transaction reflective of the fair market value of the property. Counsel also argued that comparable sales that occurred in 2011 as presented by the board of review are less relevant to the subject's estimated market value as of the assessment date of January 1, 2013.

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 has given reduced weight to the sales of the subject property which was reported by the appellant. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and that the property was advertised for sale by "sign, internet and/or auction." However, the appellant's assertion was refuted by the appellant's own documentation, namely, the PTAX-203 that indicated the property was not advertised prior to the transaction.

The Board has given reduced weight to board of review comparable sales #2 and #4 which sold in February and December 2011, dates more remote in time to the valuation date at issue of January 1, 2013 and thus less likely to be indicative of the subject's estimated market value as of the assessment date at issue.

The Board finds the best evidence of market value in the record to be board of review comparable sales #1, #3 and #5. These comparables were similar to the subject in style, construction,

features and/or age. Each of these comparables were superior to the subject by having a central air conditioning feature that the subject does not have. These properties also sold in September and October 2012 which is proximate in time to the assessment date at issue. The comparables sold for prices ranging from \$98,000 to \$113,000 or from \$62.00 to \$76.77 per square foot of living area, including land. The subject's assessment reflects a market value of \$56,533 or \$43.89 per square foot of living area, including land, which is below the range established by the best comparable sales in this record.

In conclusion, the Board gave little weight to the subject's sale due to the fact the sale did not establish the elements of an arm's length transaction as it was not advertised or exposed on the open market as set forth in the PTAX-203. Based on this record the Board finds the subject is not overvalued and 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.

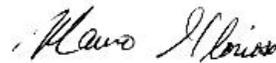
Chairman



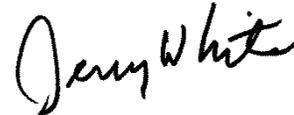
Member



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.