

**KANE COUNTY BOARD OF EQUALIZATION
INFORMATION AND INSTRUCTIONS
ON FILING A REQUEST FOR REVIEW OF MARKET VALUE**

Please review the following when preparing to file a property tax appeal:

WHEN PREPARING AN APPEAL OF THE MARKET VALUE OF YOUR PROPERTY:

First, remember the *burden of proof* is on the taxpayer. You are required by law to present proof of your appeal to the Board of Equalization. *Appeals will be dismissed for lack of evidence.* When filing an appeal, remember you are not protesting the amount of your *tax bill*, but rather you are appealing the property's *market value*. Market value is the value assessed to your property by the Assessor's Office as of *January 1, 2023*. The assessed value is the amount to which the tax rate is applied. The Board of Equalization does not have the authority to change the tax rate. The Board of Equalization does have the authority to review and accept information pertinent to the market value of your property.

WHAT EVIDENCE DO I NEED TO PRESENT TO THE BOARD OF EQUALIZATION?

1. A current appraisal made by a professional fee appraiser is generally considered the best evidence to establish value.
2. If you recently purchased or refinanced your property, your real estate closing papers can be used to support your opinion of value.
3. The next best evidence would be recent sales of properties, located in or around your neighborhood, that are similar to yours in size, age condition and quality.
4. *Evidence should be based on the tax lien date of January 1, 2023*

HOW TO FILE THE APPEAL:

You must complete the attached form in full (do not omit any information as this may require you to resubmit the form or lose the appeal). *Six important items* that must be included are the following:

1. The name, address and phone number of the property owner.
2. The serial number, account number (on your valuation notice), location (site address), or description of property.
3. The value placed on the property by the assessor (from your valuation notice).
4. The owner's estimate of fair market value of the property.
5. A signed statement describing what evidence or documentation supports the owner's estimate of fair market value or that the assessed value of the owner's property is not equalized with comparable properties. *Supporting documents must be attached to the appeal.*
6. Petitioner/Taxpayer signature.

AFTER CONSIDERING THE ABOVE, SHOULD I FILE AN APPEAL WITH THE BOARD OF EQUALIZATION?

The decision of whether or not to file an appeal should be *based on the results of your market value investigation*. If you find evidence that would indicate that the market value of your property should be significantly lower than the value placed on your property by the County Assessor, you may have grounds for an appeal.

Should you decide to appeal the value of your property, it is *your responsibility* to provide the Board of Equalization with the results of your findings which substantiate your opinion of value.