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

APPELLANT: William & Carol Walls
DOCKET NO.: 07-02782.001-R-1
PARCEL NO.: 02-02-116-019

The parties of record before the Property Tax Appeal Board are William & Carol Walls, the appellants, and the Kendall 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 **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

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|---|---|
| **LAND:** | $20,000 |
| **IMPR.:** | $94,944 |
| **TOTAL:** | $114,944 |

Subject only to the State multiplier as applicable.

## ANALYSIS

The subject parcel of .25-acre has been improved with a one-story frame and brick exterior constructed single family dwelling built in 2005. The dwelling consists of 2,416 square feet of living area with a full unfinished basement, central air conditioning, a fireplace, and a two-car garage of 513 square feet. The subject property is located in Montgomery, Bristol Township, Kendall County.

The appellants' appeal contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellants submitted an appraisal prepared by real estate appraiser Philip Zelazny of P.L.Z & Associates, Inc. estimating the subject property had a market value of $290,000 as of February 4, 2008. The purpose of the appraisal was for "refinance transaction."

In the description of the subject, the appraiser did not report a fireplace for the subject. However, the appraiser also did not note if any of the comparable properties had fireplaces. In the

addendum, the appraiser noted the master bedroom has a vaulted ceiling. While the subject was reported to have sold in June 2006 for $345,000, the appraiser noted that there were no comparables in the market area selling at that price.

Under the cost approach, the appraiser estimated the subject's land value at $35,000 by applying the extraction method due to a lack of vacant land sales in the area. The appraiser determined a replacement cost new for the subject dwelling including the basement and garage of $257,660. No depreciation was calculated. Thus, under the cost approach, the appraiser estimated a market value of $292,660 for the subject.

Under the sales comparison approach, the appraiser used sales of three properties and two active listings which were located between 0.01 and 0.44-miles from the subject property. The appraiser reported that due to the slowing market and lack of available closed ranch style home sales in the subject's subdivision, two-story homes of similar square footage were determined to be the best available and most similar comparables. The two listings were the only ranch style homes available in the subdivision. The appraiser also noted that ranch style homes in the subject's subdivision were "inferior to the neighborhood market area."

The five comparables were described as two, one-story and three, two-story frame and masonry dwellings which were from new to 5 years old. The comparables ranged in size from 2,099 to 3,686 square feet of living area. The appraiser reported the subject dwelling consisted of 2,474 square feet of living area, although the assessor's records and property record card with a schematic drawing reflect 2,416 square feet of living area for the subject. Each of the comparable properties had a full unfinished basement, central air conditioning, and a two or three-car garage. Three comparables sold between June and October 2007 for prices ranging from $282,000 to $362,338 or from $97.61 to $117.15 per square foot of living area including land. Comparable listings #4 and #5 had asking prices of $308,990 and $281,990, respectively, or $124.89 and $134.34 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for sale conditions to the listings, design, room count, size, functional utility, garage size and other amenities. The analysis resulted in adjusted sales prices for the comparables ranging from $258,700 to $318,098 or from $86.30 to $131.20 per square foot of living area land included. From this process, the appraiser estimated a value for the subject by the sales comparison approach of $290,000 or $117.22 per square foot of living area including land based on the appraiser's size determination of 2,474 square feet of living area.

In his final reconciliation, the appraiser concluded an estimate of value of $290,000 since the sales comparison approach best reflects the actions of market participants.

Based on this evidence, the appellants requested a reduction in the subject's total assessment to $95,787 which would reflect a market value of approximately $287,361.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of $114,944 was disclosed. The final assessment of the subject property reflects a market value of $351,726 or $145.58 per square foot of living area including land based on 2,416 square feet of living area and using the 2007 three-year median level of assessments for Kendall County of 32.68%.

In support of the subject's estimated market value based on its assessment, the board of review submitted a grid analysis of four suggested comparable properties, each of which had sold. The location of the comparables in relation to the subject was not disclosed. The properties were described as one-story frame or frame and masonry dwellings ranging in size from 2,119 to 2,526 square foot of living area. The dwellings were built in 2004 or 2006. Features include full basements, central air conditioning, and garages ranging in size from 460 to 724 square feet of building area. Two comparables had a fireplace. These properties sold between December 2005 and December 2006 for prices ranging from $315,469 to $371,847 or from $134.34 to $153.40 per square foot of living area including land.

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

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds that a reduction in the subject's assessment is not warranted.

The appellants argued that the subject's assessment was not reflective of market value. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill. App. 3d 179, 728 N.E.2d 1256 (2nd Dist. 2000); National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill. App. 3d 1038 (3rd Dist. 2002). The Board finds this burden of proof has not been met and a reduction in the subject's assessment is not warranted.

The Board finds that the best evidence of the subject's living area square footage was presented by a schematic drawing presented by the board of review and thus the Board concludes the subject dwelling contains 2,416 square feet of living area.

The appellants submitted an appraisal of the subject property with a final value conclusion of $290,000, while the board of review submitted four sales. Given the appraiser's substantial reliance upon two-story dwellings in arriving at his conclusion of the subject's estimated market value, the Property Tax Appeal Board finds the appraisal's conclusion of value should be given little weight. Therefore, the Board will examine the two, one-story listings and the four comparable one-story sales presented by the parties in this matter.

These six most similar comparable properties had sale or listing prices ranging from $281,990 to $371,847 or from $124.89 to $153.40 per square foot of living area including land. Based on its 2007 assessment, the subject property reflects a market value of $351,726 or $145.58 per square foot of living area including land which is within the range of the most similar comparable sales on this record on a per-square-foot basis. After considering adjustments to the comparables for any differences when compared to the subject, the Property Tax Appeal Board finds the subject's estimated market value as reflected by its assessment is supported and no reduction is warranted.

Based upon the market value of the most similar comparables on this record, the Property Tax Appeal Board finds that a reduction in the subject's assessment is not 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.

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: December 23, 2010

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.