FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Curt Galbraith
DOCKET NO.: 07-06650.001-R-1
PARCEL NO.: 01-26-475-004

The parties of record before the Property Tax Appeal Board are Curt Galbraith, the appellant, and the DeKalb 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 **DeKalb** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$12,448
IMPR.:	$64,762
TOTAL:	$77,210

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story single family dwelling with 2,836 square feet of living area. The dwelling was constructed in 2003 with features that include a partial unfinished basement, central air conditioning, a fireplace and a three-car attached garage. The subject property has 13,725 square feet of land and is located in Kirkland, Franklin Township, DeKalb County.

Initially, the Board finds the record contains documentation disclosing the subject property was the was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 06-01752.001-R-1. The Property Tax Appeal Board takes notice in the prior year's appeal the Board issued a decision on April 24, 2009, based on the evidence submitted by the parties, finding the subject property had a market value of $232,000 and lowered the assessment of the subject property to $77,302. (86 Ill.Admin.Code §1910.90(i)).

In the instant appeal, the appellant filed the appeal challenging the 2007 assessment directly to the Property Tax Appeal Board within 30 days of the Property Tax Appeal Board decision issued in Docket Number 06-01752.001-R-1 as allowed by section 16-185 of the Property Tax Code. (35 ILCS 200/16-185.) Attached to the

petition was a listing of a home located at 1412 Kennedy Drive, Kirkland for a price of $219,900. The listing indicates the home has over 3,500 square feet and was priced well below cost. The listing was not dated.

The appellant also submitted two pages of notations with brief descriptions of the subject property and two other properties with purported sales prices of $164,000 and $223,000. The pages were signed by Mary Short, Realtor, who further indicated this was a market analysis and not an appraisal.

The appellant further submitted a Comparative Market Analysis prepared by Heather Lawson of Century 21 Watson Realty. The analysis included information on nine recently sold properties and information on eight currently for sale properties. The data on the properties included the address, list price, sold price where applicable, closed date where applicable, room count, number of bedrooms, number of bathrooms and the list marketing time. Those comparables identified as recently sold had prices ranging from $164,000 to $267,675 and the sales occurred from July 2005 to January 2008. Those properties on the market had prices ranging from $169,000 to $268,800. The analysis indicated the subject should have a suggested marketing price of $215,468, which was equivalent to the average sales price of those properties that had sold.

In a subsequent submission the appellant presented a Summary Appraisal Report prepared by Michel Ribet, a State of Illinois Certified Residential Real Estate Appraiser, who estimated the subject property had a market value of $214,000 as of January 1, 2009. The appraiser developed the cost approach initially estimating the subject had a land value of $55,000 using three comparable land sales. The appraiser estimated the replacement cost new of the improvements to be $257,650. From this amount depreciation of $15,150 was deducted to arrive at a depreciated improvement value of $242,500. To this the appraiser added $3,000 for a deck, 2,000 for other improvements and the land value to arrive at an estimate of value under the cost approach of $302,500.

In developing the sales comparison approach the appraiser used three sales located in Kirkland from .08 to .28 miles from the subject. The comparables were improved with two-story dwellings that ranged in size from 2,760 to 3,500 square feet of living area. The dwellings ranged in age from 4 to 6 years old. Each had a partial or full basement with one having a room in the basement. Each comparable also had central air conditioning, two comparables had fireplaces and each comparable had a two or three-car attached garage. The comparables had closing dates occurring from January 2008 to September 2008 for prices ranging from $164,400 to $245,000 or from $55.71 to $79.55 per square foot of living area. After making adjustments for differences from the subject the appraiser estimated the comparables had adjusted sales prices ranging from $186,880 to $245,680. The

appraiser concluded the subject had an indicated value under the sales comparison approach of $214,000.

In reconciling the two approaches to value the appraiser gave most emphasis to the sales comparison approach and estimated the subject had a market value of $214,000 as of January 1, 2009.

Based on this evidence the appellant requested the subject's assessment be reduced to $70,333.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling $82,818 was disclosed. The subject's assessment reflects a market value of $248,852 or $87.75 per square foot of living area, including land, when applying the 2007 three year average median level of assessments for DeKalb County of 33.28%.

In support of the assessment the board of review submitted information on two comparable sales located in Kirkland, within the subject's subdivision, that were improved with two-story dwellings that had 3,100 and 2,500 square feet of living area, respectively. The dwellings were built in 2003 and 2004. Each had a full unfinished basement, central air conditioning, and a two or three-car garage. One comparable had a fireplace. These properties sold in May 2007 and June 2007 for prices of $245,000 and $207,000 or for $79.03 and $82.80 per square foot of living area, including land, respectively.

The board of review also submitted an appraisal prepared for the appellant by Randy Ledbetter of Aegis Appraisal. Ledbetter estimated the subject property had a market value of $232,000 as of December 7, 2006. The appraiser developed the cost and sales comparison approaches in estimating the market value of the subject property. Under the cost approach the appraiser estimated the subject had a site value of $15,000 and a depreciated improvement value of $219,550. Adding the components resulted in an indicated value under the cost approach of $234,600.

In developing the sales comparison approach the appraiser used three sales and one listing all located in Kirkland from .10 to 1.1 miles from the subject. The comparables were improved with two-story dwellings that ranged in size from 2,800 to 3,200 square feet of living area. The dwellings ranged in age from 2 to 6 years old. One comparable had a crawl space foundation and three comparables had a partial or full unfinished basement. Each comparable also had central air conditioning, two comparables had fireplaces and each comparable had a two or three-car garage. The sales occurred from March 2005 to September 2006 for prices ranging from $217,500 to $253,000 or from $73.40 to $88.77 per square foot of living area. The listing had a price of $239,900 or $74.97 per square foot of living area. After making adjustments for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from $218,950 to $253,200. The appraiser

concluded the subject had an indicated value under the sales comparison approach of $232,000.

In reconciling the two approaches to value the appraiser gave most emphasis to the sales comparison approach and estimated the subject had a market value of $232,000 as of December 7, 2006.

In rebuttal the appellant asserted that comparable sale #2 used by the board of review was a foreclosure and sold in July 2007, after the assessment date at issue. The appellant also asserted that board of review comparable sale #1 sold in August 2007, after the assessment date at issue. He also asserted that neither sale could have been used in the appraisal prepared by Ledbetter, since both occurred after the effective date of the appraisal.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). 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 appraisal prepared by Michel Ribet, a State of Illinois Certified Residential Real Estate Appraiser, estimating the subject property had a market value of $214,000 as of January 1, 2009, submitted by the appellant, is to be given no weight. The appraisal contains an estimate of market value as of January 1, 2009, which is two years after the January 1, 2007 assessment date at issue.

The Board also gives little weight to the Comparative Market Analysis prepared by Heather Lawson of Century 21 Watson Realty that was submitted by the appellant. This analysis was lacking of meaningful descriptive information about the comparable sales or comparable listings including age, style, size, and amenities such as air conditioning, fireplaces, basement area and garage area. Without this data the Property Tax Appeal Board is not able to discern the comparability of these properties to the subject to arrive at a meaningful estimate of market value.

The Board finds the best evidence of market value were the comparable sales provided by the board of review and the appraisal prepared by Randy Ledbetter of Aegis Appraisal. Ledbetter estimated the subject property had a market value of $232,000 as of December 7, 2006. The Board takes notice that

this appraisal was used as the basis for establishing the subject's assessment in the aforementioned 2006 assessment appeal wherein the Board found the subject property had a market value of $232,000. (See 86 Ill.Admin.Code §1910.90(i)). Based on this record the Property Tax Appeal Board finds the subject property had a market value of $232,000 as of January 1, 2007. Since market value has been established the 2007 three year average median level of assessments for DeKalb County of 33.28% shall apply and a reduction in the subject's assessment is accordingly 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: September 23, 2011

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.