



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

APPELLANT: Thomas & Rose Skundrich
DOCKET NO.: 09-00061.001-R-1
PARCEL NO.: 19-2-08-22-19-401-032

The parties of record before the Property Tax Appeal Board are Thomas & Rose Skundrich, the appellants, and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$4,370
IMPR.: \$40,260
TOTAL: \$44,630

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a one-story brick and frame exterior constructed single-family dwelling that is 54 years old. The dwelling contains approximately 1,648 square feet of living area¹ with a basement that is partially finished,² central air conditioning, a fireplace, and an attached two-car garage of 400 square feet of building area. The subject property is located in Wood River, Wood River Township, Madison 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 Robert Lowrance of Appraisal Exchange in Bethalto, Illinois, estimating the subject property had a market value of \$110,000 as of January 1, 2009. The purpose of the appraisal was to estimate the market value of the subject based on a quantitative sales comparison analysis for use in a mortgage finance transaction (see page 2). However, the

¹ The board of review included a copy of the subject's property record card with a schematic drawing. While the appellants reported a dwelling size of 1,540 square feet, they included no data to support this conclusion.

² The assessing officials report the basement as unfinished.

clients identified in the report were the appellants (see page 3).

For the sales comparison approach, the appraiser analyzed sales of three comparable homes which were located in Wood River "in competing neighborhoods." The comparables consist of one-story brick or frame dwellings which were from 38 to 50+ years old. The comparables range in size from 1,242 to 1,413 square feet of living area. The appraiser reported the subject dwelling contains 1,566 square feet of living area, but no schematic drawing was included to support this size determination. Each of the comparable properties has a full basement, one of which includes finished area, and a one-car or two-car garage.

The comparables sold in June or August 2008 for prices ranging from \$105,000 to \$110,000 or from \$77.09 to \$87.76 per square foot of living area including land. In comparing the comparable properties to the subject, the appraiser made adjustments for sales or financing concessions, land area, age, room count, dwelling size, basement finish, garage size and exterior construction. The analysis resulted in adjusted sales prices for the comparables ranging from \$109,795 to \$111,360 or from \$77.70 to \$89.66 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 \$110,000 or \$70.24 per square foot of living area including land based on the appraiser's size determination of 1,566 square feet of living area.

Based on this evidence, the appellants requested a reduction in the subject's total assessment to \$40,510 which would reflect a market value of approximately \$121,530.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final equalized assessment of \$44,630 was disclosed. The final equalized assessment of the subject property reflects a market value of \$133,823 or \$81.20 per square foot of living area including land based on 1,648 square feet of living area and using the 2009 three-year median level of assessments for Madison County of 33.35%.

In support of the subject's estimated market value based on its assessment, the board of review submitted a grid analysis of three suggested comparable sales which were not included in the appraisal. The properties are located either .60 or .64 of a mile from the subject and consist of one-story frame or brick dwellings. The homes range in size from 1,133 to 1,336 square feet of living area and range in age from 50 to 69 years old. Each comparable has an unfinished basement, central air conditioning and a garage ranging in size from 240 to 308 square feet of building area. The properties sold in May or November 2008 for prices ranging from \$122,900 to \$137,000 or from \$99.55 to \$111.20 per square foot of living area including land.

As to the appellant's evidence, the board of review asserted that the appraiser's comparables were located between one and two

miles from the subject property and "not in comparable neighborhoods."

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. 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 on this record.

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 1,648 square feet of living area.

The appellants submitted an appraisal of the subject property with a final value conclusion of \$110,000, a dwelling size set forth by the appraiser which lacked support and appears to slightly understate the home's size, and a final value conclusion for the subject on a per-square-foot basis that is less than the range of the adjusted comparable sales. Based on these foregoing matters, the Board finds that the appraiser's final value conclusion is not a reliable indicator of the subject's estimated market value and the Board will examine the sales data submitted by both parties.

The parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given less weight to board of review comparable #2 due to its age, exterior construction and dwelling size. The remaining five sales presented by the parties are most similar to the subject and sold between May and August 2008 for prices ranging from \$105,000 to \$137,000 or from \$77.09 to \$111.20 per square foot of living area, including land. The subject's estimated market value based on its assessment reflects an estimated market value of \$133,823 or \$81.20 per square foot of living area including land which is within the range of the comparable sales presented based both on total sales price and on a price per-square-foot basis.

After considering the most comparable sales on this record, the Board finds the appellants did not demonstrate the subject property's assessment to be excessive in relation to its market

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value and a reduction in the subject's assessment is not warranted on this record.

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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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 21, 2012

Allen Castrovillari

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.