



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

APPELLANT: Margaret Kasperek  
DOCKET NO.: 09-00112.001-R-1  
PARCEL NO.: 11-04-12-104-011-0000

The parties of record before the Property Tax Appeal Board are Margaret Kasperek, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd., in Chicago, and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$33,524  
**IMPR:** \$120,717  
**TOTAL:** \$154,241

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel of 1.73-acres of land area is improved with a part two-story and part one-story brick exterior constructed single family dwelling built in 2007.<sup>1</sup> The dwelling contains approximately 3,749 square feet of living area with a crawl-space foundation, central air conditioning, a fireplace and a three-car garage of approximately 945 square feet of building area. The subject property is located in Lockport, Lockport Township, Will County.

The appellant's appeal contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellant submitted two appraisals along with a brief prepared by counsel.

There is an initial factual dispute regarding the size of the subject dwelling. The appellant's appraiser with I & M Valuation

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<sup>1</sup> Appraiser Carlson reported the original structure was built in 1934, however, "in addition to first floor and creation of second floor with total rehab to the existing structure was completed in 2007 resulting in a totally new home with low effective age since all components were changed out."

P.C. determined a dwelling size of 3,749 square feet with a detail schematic drawing of both the first and second floors depicting, in pertinent part, about 414 square feet of area open from the first floor to the second floor. Similarly, appellant's second appraiser from Cynthia Carlson Appraisal Services determined the dwelling contains 3,755 square feet of living area as shown in a detail schematic drawing of both the first and second floor areas, although this drawing lacks the detail of open area. Lastly, the assessing officials contend that the subject contains 4,934 square feet of living area as shown in a single footprint schematic drawing which is part of the property record card and lacks the detail provided by either appraiser in their larger drawings of both the first and second floors which do not appear to be identical in size. Examining the three different size calculations and related schematic drawings, the Board finds the best evidence of the subject's dwelling size was presented by the appraiser from I & M Valuation P.C. in this proceeding and as such, the Board finds the subject contains 3,749 square feet of living area.

As to the first appraisal prepared by real estate appraiser Israel J. Smith of I & M Valuation P.C. estimating the subject property had a market value of \$465,000 as of January 1, 2009. The purpose of the appraisal was to estimate the market value of the subject property in fee simple title.

Under the cost approach to value, the land value was estimated from land sales as well as the extraction method at \$110,000. The appraiser determined the replacement cost new of the improvements using the Marshall Swift, L.P., for a total of \$379,107; physical depreciation based on the age/life method was estimated at \$10,842. The "as is" value of site improvements was opined to be \$10,000 for an indicated value under the cost approach of \$488,265.

In searching for comparable sales, the appraiser reported no homes of similar size with only a crawl-space foundation could be found. The appraiser noted the lack of a basement was not common for the market area and represents a significant effect on value.

For the sales comparison approach to value, the appraiser used sales of three comparable homes located in Lockport and being from 0.81 to 2.97-miles from the subject property. The comparables consist of two-story brick dwellings which were from 2 to 13 years old. The comparables range in size from 3,199 to 3,867 square feet of living area. Each comparable has a full basement, one of which is partially finished. The homes feature central air conditioning and a three-car garage. Two comparables also have in-ground pools. These properties sold between December 2007 and December 2008 for prices ranging from \$450,000 to \$529,800 or from \$116.37 to \$147.17 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for land area, age, room count,

dwelling size, foundation, basement finish, functional utility and pools. The appraiser addressed the adjustments further in an addendum. This analysis resulted in adjusted sales prices for the comparables ranging from \$441,500 to \$530,800 or from \$114.17 to \$147.44 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 \$465,000 or \$124.03 per square foot of living area including land.

As to the second appraisal prepared by real estate appraiser Cynthia Carlson of Cynthia Carlson Appraisal Services estimating the subject property had a market value of \$480,000 as of December 16, 2009. The purpose of the appraisal was for a refinance transaction, but the appraiser was appraising the fee simple interest in the property.

As to the subject dwelling, Carlson noted kitchen has granite countertops, island with built-in breakfast bar, maple cabinetry and wood flooring. In addition, the foyer is two-story and has marble flooring and the family room is two-story with two skylights, cathedral ceiling and brick fireplace. The appraiser also noted that the lack of a basement could have a negative effect on marketability.

For the cost approach to value, the land value was estimated using the extraction method due to a lack of recent land sales with a value conclusion of \$125,000. The appraiser determined the replacement cost new of the improvements using the Marshall Swift along with local builder data, for a total of \$394,400; physical depreciation based on the age/life method was estimated at \$12,148. The "as is" value of site improvements was opined to be \$5,000 for an indicated value under the cost approach of \$512,252.

In the sales comparison approach to value, the appraiser used seven comparable homes consisting of five sales and two listings which were located in Lockport or Homer Glen. Sale #1 in the Carlson appraisal was Sale #2 in the Smith appraisal report. The comparables were from 0.13 to 3.13-miles from the subject. The comparables consist of two-story frame, brick or brick and frame dwellings which were from 3 to 35 years old. The comparables range in size from 3,212 to 3,983 square feet of living area. Each of the comparables has a full basement, one of which is also a walkout-style and two of which are finished. The homes have central air conditioning and a three-car or five-car garages. One comparable also has a pool. Five properties sold between December 2008 and June 2009 for prices ranging from \$375,816 to \$465,000 or from \$102.01 to \$129.38 per square foot of living area including land. The two listings had asking prices of \$499,900 and \$495,000, respectively, or \$134.56 and \$124.28 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for date of sale, land area, exterior construction, condition, room count, dwelling size, foundation,

basement finish, and other amenities. In an addendum, Carlson further discussed the methodology and rationale for various adjustments or lack of adjustments for differences. Active listings were adjusted to 94% of list price. This analysis resulted in adjusted sales prices for the comparables ranging from \$432,316 to \$500,320 or from \$117.35 to \$150.84 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 \$480,000 or approximately \$128.03 per square foot of living area including land based on the size determination of 3,749 square feet of living area.

Based on this evidence, the appellant requested a reduction in the subject's total assessment which would reflect a market value of approximately \$465,000 as determined by appraiser Smith.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$253,715 was disclosed. The final assessment of the subject property reflects a market value of \$764,893 or \$204.03 per square foot of living area including land using the 2009 three-year median level of assessments for Will County of 33.17%.

In response to the Smith appraisal report, the Lockport Township assessor noted that each of the sales analyzed in the report were from Homer Township. Moreover, based on the assessor's contention of the subject's dwelling size of 4,934 square feet of living area, the assessor contends that both Sales #1 and #2 in that appraisal are older and smaller than the subject dwelling. Furthermore, the assessor contends that the subject dwelling is in "excellent condition" as compared to the purported "average" condition of the subject and comparables according to appraiser Smith. Lastly, the assessor wrote, "This home is just being assessed full in 2009, but the appraiser adds in depreciation in his grid."

The board of review did not address the Carlson appraisal report in its evidence, but did provide six equity comparables, two of which noted sale dates in April 2001 and October 2005. The Lockport Township assessor wrote in summarizing the data, "The Comparables range price per square foot from \$41.08-\$51.93" which actually reflects an improvement assessment per-square-foot analysis, not a recent sale price per square foot of the dwelling and land. The board of review's submission of equity data on six comparables in response to an overvaluation appeal is not responsive and thus the data will not be further addressed herein. Based on the foregoing, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant reiterates that a dwelling size dispute exists based on the evidence submitted by the parties and contends that the appraisers independently measure the property and are within six square feet of one another

whereas the assessor has a significantly different calculation which justifies requiring a remeasurement.<sup>2</sup>

In addition, counsel noted the board of review's evidence consisting of an equity grid analysis was not responsive to the appellant's appeal on grounds of overvaluation and, to the extent that the board of review included information on a sale, there were no adjustments or discussion of the similarity and/or dissimilarity of this comparable to the subject property.<sup>3</sup>

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 warranted.

The appellant 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). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Official Rules of the Property Tax Appeal Board*, 86 Ill.Admin.Code §1910.65(c). Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The appellant submitted two appraisals of the subject property with final value conclusions of \$465,000 and \$480,000 as of January 1, 2009 and December 16, 2009, respectively. The board of review failed to address the appellant's market value evidence when it submitted equity comparables. The issue before the Property Tax Appeal Board is the best evidence in the record of the subject's estimated fair market or fair cash value as of

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<sup>2</sup> The jurisdiction of the Property Tax Appeal Board is limited to determining the correct assessment of a property on appeal. (35 ILCS 200/16-180). The Board has no authority to order the assessing officials to remeasure the subject dwelling.

<sup>3</sup> Comparable #3 in the board of review's evidence indicated a sale date of October 2005, which is more than 3 years prior to the assessment date at issue in this appeal. Moreover, no "sale price" was reported in the grid for purposes of further analysis.

January 1, 2009, the assessment date at issue. In this regard, the Board finds that the appraisal prepared by Smith with a valuation date of January 1, 2009 is the best evidence of the subject's market value.

In estimating the market value of the subject property the appellant's appraiser Smith utilized the sales comparison approach. The appraiser made adjustments to the comparables to account for differences from the subject property. Additionally, the appraiser also considered the subject's condition and location in developing his opinion of market value considering comparables that, despite being in another township, were in close proximity to the subject. The Board finds the appraiser's conclusion of value appears credible, logical and reasonable in light of the sales within the report. In the end the Property Tax Appeal Board finds that the Smith appraisal estimating the subject's market value as \$465,000 is the best evidence of the subject's market value in the record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of assessments for Will County for 2009 of 33.17% shall be applied.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

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: July 20, 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.