



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

APPELLANT: Richard & Helen Szutenbach
DOCKET NO.: 09-00284.001-R-1
PARCEL NO.: 22-22-16-408-004-0000

The parties of record before the Property Tax Appeal Board are Richard & Helen Szutenbach, the appellants, 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: \$19,266
IMPR.: \$50,391
TOTAL: \$69,657

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel backs to Cardinal Creek Golf course and a pond is improved with a one-story brick exterior constructed single family dwelling built in 2006. The dwelling contains approximately 1,862 square feet of living area¹ with a full unfinished basement, central air conditioning, a fireplace and an attached two-car garage. The subject property is located in Beecher, Washington Township, Will 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 Cornelius R. McDonald, Jr. of McDonald & Associates estimating the subject property had a market value of \$450,000 as of April 23, 2009. The purpose of the appraisal was for "refinance transaction."

¹ The appellants' appraiser reported a dwelling size of 1,822 square feet supported by a schematic drawing and the assessing officials reported a dwelling size of 1,902 square feet supported by a schematic drawing. The difference between the two calculations appears to be in part rounding as both schematics appear similar in numerous respects.

The appraisal was prepared to estimate the market value of the subject in fee simple title.

As to area market conditions, Bell reported given the number of active listings there was an oversupply of inventory in the marketplace and the average days on the market were 147. Median sale prices were \$182,000 and there was an annual decline of 5.3%.

Under the sales comparison approach, the appraiser used five comparable homes, three of which were sales and two listings all located between 0.02 and 1.48-miles from the subject property. The comparables consist of a two-story and four, one-story brick or brick and frame dwellings which were from 4 to 35 years old. The comparables ranged in size from 1,766 to 1,914 square feet of living area. Four of the comparable properties have full or partial basements, two of which include finished area; one comparable has a crawl-space foundation. The homes have central air conditioning and a two-car garage. Three comparables have a fireplace and one has a whirlpool tub. One comparable has a sunroom.

Three comparables sold between October 2008 and March 2009 for prices ranging from \$180,000 to \$230,000 or from \$101.93 to \$127.78 per square foot of living area including land. Comparable listings #4 and #5 had asking prices of \$220,000 and \$199,900, respectively, or \$122.22 and \$111.06 per square foot of living area including land. In comparing the comparable properties to the subject, the appraiser made adjustments to the listings for date of sale and all of the properties for differences in location, lot size, exterior construction, age, condition, foundation, basement finish and other amenities. In an addendum, the appraiser articulated some of the specific differences examined between the subject and comparable properties. This analysis resulted in adjusted sales prices for the comparables ranging from \$194,255 to \$221,500 or from \$110.00 to \$123.06 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 \$210,000 or \$112.78 per square foot of living area including land based on the size estimate of 1,862 square feet of living area in this decision. The appraiser also remarked that the opinion of value was best supported by Sale #1 as being most similar in age, style and overall quality and condition.

Based on this evidence, the appellants requested a reduction in the subject's total assessment to \$69,993 which would reflect a market value of \$210,000 at the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$86,666 was disclosed. The final assessment of the subject property reflects a market value of \$261,278 or \$140.32 per square foot including land based on approximately 1,862 square feet of living area and

using the 2009 three-year median level of assessments for Will County of 33.17%.

As to the appellants' appraisal, the Washington Township Assessor noted Sale #1 occurred after January 1, 2009 and two other closed sales were not in the same neighborhood as the subject.

In support of the subject's estimated market value based on its assessment, the assessor submitted two suggested comparable properties in the subject's subdivision. The comparables are described as one-story brick dwellings containing 1,883 or 1,936 square feet of living area, respectively. The homes were built in 2006 and feature basements, one of which has finished area. Each enjoys central air conditioning, fireplace and a two-car garage. These comparables sold in July 2007 for prices of \$240,000 and \$272,500 or for \$127.46 and \$140.75 per square foot of living area including land, respectively. The assessor also reported a second sale for comparable #2 in May 2009 for \$230,000 or \$118.80 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 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 been met and a reduction in the subject's assessment is warranted.

The appellants submitted an appraisal of the subject property with a final value conclusion of \$210,000 as of September 10, 2009 for this assessment appeal where the issue is the best evidence of the subject's market value as of January 1, 2009. In response to this appeal, the board of review submitted three sales of two properties, only one of which was proximate in time to the assessment date of January 1, 2009. The Property Tax Appeal Board finds the two sales presented by the board of review which occurred in July 2007, 17 month prior to the assessment date at issue are not probative of the subject's market value as of the assessment date.

The Property Tax Appeal Board finds that, despite the board of review's limited criticisms, the appraisal submitted by the appellants estimating the subject's market value of \$210,000 is the best evidence of the subject's market value in the record and is further supported by the most proximate sale comparable

suggested by the board of review from May 2009 with a sale price of \$230,000.

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. (86 Ill.Admin.Code §1910.50(c)(1)).

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

Mark 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.