



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

APPELLANT: Peter Panagiotaris
DOCKET NO.: 09-00731.001-R-1
PARCEL NO.: 05-06-20-401-038-0000

The parties of record before the Property Tax Appeal Board are Peter Panagiotaris, the appellant, by attorney George J. Relias of Enterprise Law Group, LLP, 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: \$53,124
IMPR: \$146,876
TOTAL: \$200,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story dwelling of masonry construction containing 3,732 square feet of living area. The dwelling was built in 2004 and features a full finished basement, central air conditioning, two fireplaces and a three-car attached garage. The subject parcel has 17,575 square feet of land area.

The appellant's attorney appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, counsel submitted an appraisal of the subject property prepared by a state licensed appraiser. The appraisal report conveys an estimated market value for the subject property of \$530,000 as of May 2009, using two of the three traditional approaches to value. The appraiser was not present at hearing for direct testimony or cross-examination regarding the appraisal methodology and value conclusion.

The board of review objected to the use of the appraisal on hearsay grounds since the appraiser was not present to be cross-examined. The hearing officer reserved ruling.

Under the cost approach to value, the appraiser estimated the subject property had a market value of \$559,700. Under the sales comparison approach to value, the appraiser utilized four suggested comparable sales and two listings. The sale comparables are located from 0.24 to 0.81 of a mile from the subject property. The comparable sales consist of two-story or ranch dwellings of masonry or frame and masonry construction that range in size from 2,707 to 3,359 square feet of living area. The dwellings range in age from 1 to 3 years old. Features include full unfinished basements, central air conditioning, one or two fireplaces and one-car or two-car garages. The comparables sold from November 2008 to April 2009 for prices ranging from \$355,000 to \$483,000 or from \$131.14 to \$146.28 per square foot of living area including land. The two offerings were listed for sale at \$599,000 and \$525,000 or \$155.22 and \$131.48 per square foot of living area including land, respectively.

Under reconciliation, the appraiser gave most weight to the sales comparison approach. The appraiser concluded a value of \$530,000 as of May 18, 2009. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$222,084 was disclosed. The subject's assessment reflects an estimated market value of \$669,533 or \$179.40 per square foot of living area including land using Will County's 2009 three-year median level of assessments of 33.17%.

In support of the subject's assessment, the board of review submitted three suggested comparable sales. The board of review did not disclose the proximate location of the comparables to the subject. The comparables consist of a one and one-half story; a part one-story and part two-story; and a two-story frame, masonry or frame and masonry dwellings that contain from 3,880 to 5,068 square feet of living area. The dwellings were built in 2006 or 2007 and have full walkout or lookout basements, central air conditioning, two fireplaces and integral garages ranging in size from 208 to 850 square feet of building area. Comparable #2 has an additional 531 square foot attached garage. The comparables sold from March 2007 to September 2007 for prices ranging from \$715,000 to \$1,150,000 or from \$180.46 to \$226.91 per square foot of living area including land. Based on the evidence presented, the board of review requested a confirmation of the subject's assessment.

After hearing testimony 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 Property Tax Appeal Board further finds a reduction in the subject property's assessment is warranted.

The appellant argued the subject property was overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellant met this burden of proof.

The appellant submitted an appraisal report estimating the subject property had a fair market value of \$530,000 as of May 2009. The Property Tax Appeal Board gave no weight to the value conclusion in the appraisal report due to the hearsay objection by the board of review. The Board hereby sustains the hearsay objection due to the absence of the appraiser at the hearing to be cross-examined by the board of review.

The general rule is that hearsay is inadmissible in an administrative hearing. Spaulding v. Howlett, 59 Ill.App.3d 249, 251, 375 N.E.2d 437, 16 Ill.Dec. 564 (1st Dist. 1978). Hearsay evidence is an out-of-court statement offered to prove the proof of the matter asserted and is inadmissible in administrative proceedings unless it falls within one of the recognized exceptions to the rule. Morrelli v. Ward, 315 Ill.App.3d 492, 734 N.E.2d 87, 248 Ill.Dec. 379 (3rd Dist. 2000). Although hearsay is not admissible in an administrative hearing, admissions by a party or his agent are admissible as an exception to such a rule. Cox v. Daley, 93 Ill.App.3d 593, 596, 417 N.E.2d 745, 49 Ill.Dec.55 (1st Dist. 1981.) Where there is sufficient competent evidence to support an administrative decision, the improper admission of hearsay testimony in the administrative proceeding is not prejudicial error.

The Board, however, will examine the raw sales data supplied within the appraisal.

The Board finds the appellant's appraisal contains four sales and two listings. The Board has considered the four suggested comparable sales contained in the appellant's appraisal and the three comparable sales submitted by the board of review. The Board will also consider the two listings within the appraisal as sales listings of comparable properties tend to indicate the upper limit of market value. The Board gave less weight to the appellant's comparables #3 and #4 due to their smaller size when compared to the subject. In addition, comparable #4 is a dissimilar ranch style dwelling when compared to the subject's two-story style. The Board also gave less weight to the board of review's comparables due to their 2007 sale dates when compared to the subject's January 1, 2009 assessment date. The Board finds the two remaining comparables within the appraisal are most similar to the subject in location, design, size, age, features and exterior construction. These comparables sold in November 2008 and December 2008 for prices of \$470,000 and \$483,000 or \$143.79 and \$146.28 per square foot of living area including

land. The subject's estimated market value of \$669,533 or \$179.40 per square foot of living area including land falls above the range of the most similar comparables in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported by the preponderance of the credible evidence and a reduction is justifiable. The Board has taken into account the size difference and additional amenities of the subject, the sales comparables and the two sale listings in its final analysis to determine the subject's assessment.

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

[Handwritten Signature]

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Member

Member

[Handwritten Signature]

Member

Acting 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: November 18, 2011

[Handwritten Signature]

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.