



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

APPELLANT: Anthony T. Podgorny, III  
DOCKET NO.: 09-00756.001-R-1  
PARCEL NO.: 14-12-17-203-038-0000

The parties of record before the Property Tax Appeal Board are Anthony T. Podgorny, III, the appellant, 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:** \$28,300  
**IMPR:** \$73,500  
**TOTAL:** \$101,800

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel of 12,350 square feet is improved with a two-story frame and brick exterior constructed single family dwelling built in 2004. The dwelling contains 3,069 square feet of living area with a full unfinished basement,<sup>1</sup> central air conditioning, a fireplace and an attached three-car garage of 628 square feet of building area. The subject property is located in Manhattan, Manhattan Township, Will County.

The appellant's appeal contends the market value of the subject property is not accurately reflected in its assessed valuation. The only basis of appeal marked on the Residential Appeal petition is "recent appraisal." In this regard, the appellant submitted an appraisal prepared by real estate appraiser Judith K. Vinson of Illinois Valuation Group Ltd. estimating the subject property had a market value of \$305,000 as of April 28, 2009. The purpose of the appraisal was for a "refinance transaction" and was prepared for the lender, Community Mortgage Corporation

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<sup>1</sup> The appellant's appraiser reported the basement included 30% of finished area.

in Glen Ellyn. The appraiser estimated market value based on fee simple interest.

As to neighborhood market conditions, the appraiser noted declining property values, an oversupply of properties and marketing times exceeding six months. "As inventory grows reliance on sales incentives and professional marketing will be necessary." To further articulate the conditions, the appraiser included a "Market Conditions Addendum to the Appraisal Report" which further outlined both an inventory analysis and median sale price/list price analysis. Using six month increments, the appraiser researched sales in the area finding only five sales in the most recent six month period with a median price of \$233,119 and an average marketing time of 219 days. In the six months prior thereto, there was ten sales with a median price of \$272,450 and an average marketing time of 190 days.

Under the cost approach, the appraiser estimated the subject's land value at \$52,000 based on comparable land sales and/or "as is" improved properties ready for demolition. Using the 2008 National Builders Cost Manual along with data from local builders and published cost surveys, the appraiser determined a replacement cost new for the subject dwelling including the basement and garage of \$584,119. Physical depreciation of \$38,961 was calculated using the age/life method resulting in a depreciated value of improvements of \$545,158. Next, a value for site improvements of \$20,000 was added. Thus, under the cost approach, the appraiser estimated a market value of \$617,158 for the subject.

Under the sales comparison approach, the appraiser used four comparable homes located between 0.11 and 1.48 miles from the subject property, although no proximity was reported for Sale #4 which by its address would be across the street from the subject. The comparables consist of two-story frame and masonry dwellings which were from 2 to 6 years old. The comparables range in size from 2,697 to 3,487 square feet of living area. Each of the comparable properties has a full basement, one of which is partially finished, a fireplace and a two-car or three-car garage. Three comparables sold between June 2008 and March 2009 for prices of either \$315,000 or \$325,000 or from \$90.34 to \$120.50 per square foot of living area including land. Comparable listing #4 had an asking price of \$324,000 or \$108.29 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, age, dwelling size, lack of basement finish, garage size and upgrades. The adjustments were discussed in an addendum. This analysis resulted in adjusted sales prices for the comparables ranging from \$300,280 to \$310,800 or from \$88.82 to \$111.34 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 \$305,000 or \$99.38 per square foot of living area including land.

In final reconciliation, the appraiser concluded an estimate of value of \$305,000 since the sales comparison approach best reflects value and parties rarely buy or sell properties based on a cost approach analysis.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$101,800 which would reflect a market value of approximately \$305,400.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$119,650 was disclosed. The final assessment of the subject property reflects a market value of \$360,718 or \$117.54 per square foot of living area including land using the 2009 three-year median level of assessments for Will County of 33.17%.

The board of review submitted a letter from the Manhattan Township Assessor who reported that the subject had an increased improvement assessment in 2009 by \$3,000 due to a new 468 square foot wood deck. The assessor also contends the bases of the appellant's appeal are both overvaluation and assessment equity and refers to a purported grid analysis of "three comparable properties from the appraisal" which is not present in the record before the Property Tax Appeal Board.

As to the sales in the appraisal, the assessor contends Sale #1 is located in Brookstone Springs SSA (special service area) subdivision so that for this subsequent sale the "principle amount for the SSA is not reflected" in the \$315,000 sale price. Thus, the assessor contends an additional \$25,474.64 should be added "to the sale price the estimated value of the SSA Lien." (An amortization schedule was purportedly attached to support this contention, however, no such documentation was provided.) In addition, this dwelling is nearly 500 square feet larger than the subject. Furthermore, Sales #2 and #3 have only two-car garages as compared to the subject.

In support of the subject's estimated market value based on its assessment, the assessor prepared a grid analysis of three suggested comparables located in the subject's subdivision. The comparables are two-story frame or frame and masonry dwellings ranging in size from 2,879 to 3,129 square feet of living area. The dwellings were built between 2002 and 2004 and feature full unfinished basements and garages ranging in size from 639 to 815 square feet of building area. Two comparables have central air conditioning and one comparable has a fireplace. These three properties sold between May 2006 and June 2009 for prices ranging from \$340,000 to \$410,000 or from \$118.10 to \$131.03 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 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 (3<sup>rd</sup> Dist. 2002). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal of the subject property with a final value conclusion of \$305,000 as of April 28, 2009 based on three sales and a listing that occurred from June 2008 to March 2009. The board of review criticized appraisal Sale #1, but the basis for such criticism was not factually supported in the record, thus the Board finds Sale #1 was an appropriate consideration by the appraiser given this record. Likewise, the assessor's criticism that Sales #2 and #3 had smaller garages was considered by the appraiser who made upward adjustments as to that difference.

The board of review submitted three sales for consideration which occurred from May 2006 to June 2009. The Board finds the sales that occurred in May 2006 and September 2007 are too distant from the assessment date of January 1, 2009 to be valid indicators of the subject's market value as of the assessment date. Thus, the Board finds that only board of review Sale #3 which occurred in June 2009 should be analyzed on this record along with the appraisal.

The Property Tax Appeal Board finds the best evidence of market value in the record is the appraisal of the subject property submitted by the appellant. The appellant's appraiser estimated the subject property had a market value of \$305,000 as of April 28, 2009. In estimating the market value of the subject property the appellant's appraiser 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 area market conditions in developing her opinion of market value. The Board finds the appraiser's conclusion of value appears credible, logical and reasonable in light of the sales within the report.

The Board also finds the appraised value is supported by the June 2009 sale in the record submitted by the board of review which sold for \$340,000. However, the board of review made no adjustments to the sale for differences from the subject. This comparable is smaller than the subject, has a much larger garage and was described the assessor in the grid as a "custom" home which the subject was not so described. The Board finds the appraiser's estimate of value of \$305,000 is supported by the raw

sale most proximate to January 1, 2009 presented by the board of review after considering differences in features and quality.

Based on this record the Board finds a reduction to the subject's assessment commensurate with the appellant's request is justified.

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.