



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

APPELLANT: Christopher Quinones
DOCKET NO.: 09-00885.001-R-1
PARCEL NO.: 05-06-20-103-077-0000

The parties of record before the Property Tax Appeal Board are Christopher Quinones, 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: \$20,651
IMPR.: \$53,982
TOTAL: \$74,633

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story single-family dwelling of frame construction containing approximately 2,546 square feet of living area. The dwelling is 2 years old having been built in 2007. Features of the home include a full unfinished basement, central air conditioning and an attached garage of 660 square feet of building area. The property is located in Shorewood, Troy Township, Will County.

The appellant's appeal is based on both unequal treatment in the assessment process and overvaluation. In support of these claims, the appellant submitted a grid analysis of six comparables with equity and sales data along with applicable photographs and property record cards and the appellant also submitted an appraisal of the subject property.

The appellant's appraisal¹ was prepared by real estate appraiser Rodolfo Rosales of Direct Appraisals, Inc. estimating the subject property had a market value of \$225,000 as of April 4, 2009. The client identified on the cover page of the report is Wells Fargo

¹ Page 1 of 6 of the report is missing from the submission.

Bank in Charlotte, North Carolina and the "intended use" of the appraisal as set forth on page 4 of the report is for a mortgage finance transaction.

As to the subject, the appraiser reported that his research did not reveal any prior sales or transfers of the subject property "for the three years prior to the effective date of this appraisal" despite the fact that the appellant reported the subject property was purchased in December 2007 which is within three years of the appraisal's effective date of April 2009.

Under the cost approach, the appraiser estimated the subject's land value at \$30,000 using the allocation method in the absence of available vacant land sales. Using Marshall & Swift Cost Data with an average quality dwelling, the appraiser determined a replacement cost new for the subject of \$198,205. The appraiser did not apply any depreciation. Next, a value for site improvements of \$6,000 was added. Thus, under the cost approach, the appraiser estimated a market value of \$234,205 for the subject.

Under the sales comparison approach, the appraiser used three sales and two listings which were located between 0.08 and 1.24-miles from the subject property. The comparables consist of two-story frame or frame and brick dwellings which were from new to 9 years old. The comparables range in size from 2,132 to 2,948 square feet of living area. The appraiser reported the subject dwelling contains 2,539 square feet of living area, which is supported by a schematic drawing of the subject included with the report. Each of the comparable properties had a full or partial unfinished basement, central air conditioning and a two-car or three-car garage.

Three comparables sold between November 2008 and January 2009 for prices ranging from \$224,000 to \$242,500 or from \$78.02 to \$83.18 per square foot of living area including land. Comparable listings #4 and #5 had asking prices of \$216,495 and \$279,900, respectively, or \$101.55 and \$106.18 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, date of sale, room count, dwelling size and/or garage size. The sales comparables were discussed in an addendum noting in pertinent part:

. . . [the comparables] are similar in utility and appear to appeal to the same market. In appraisers opinion the subject is located in a declining marketing area based on MLSNI the past 12 month's sales data. In the subject's competing marketing area the average sold price has decreased by an approximated 8% for properties. Appraiser has selected all closed comparables larger in gross living area than subject and active listings bracket the subject. . . .

(Appraisal, Supplemental Addendum). The analysis resulted in adjusted sales prices for the comparables ranging from \$202,000 to \$252,900 or from \$68.52 to \$105.77 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 \$225,000 or \$88.62 per square foot of living area including land based on the appraiser's size determination of 2,539 square feet of living area.

The appraiser included a Market Conditions Addendum to the Appraisal Report wherein the appraiser stated, "[t]he market trend from available data appears to be declining values and supply appears to be increasing with a current absorption rate of 1.7 and 12.4 months to liquidate inventory."

In his final reconciliation, the appraiser gave greatest weight to the sales comparison approach.

The appellant also presented six comparables with both equity and recent sales data. These comparables were located within 1 ½-blocks of the subject and were described as two-story frame, frame and stone or frame and brick dwellings that were 1 or 2 years old. The dwellings range in size from 2,868 to 3,599 square feet of living area. Features include unfinished basements, central air conditioning and garages that range in size from 621 to 700 square feet of building area. One comparable also has a fireplace. These comparables have improvement assessments ranging from \$62,844 to \$76,015 or from \$20.20 to \$22.49 per square foot of living area. The subject's improvement assessment is \$62,682 or \$24.62 per square foot of living area based on 2,546 square feet.

The appellant also reported that each of these comparables sold between March 2007 and December 2008 for prices ranging from \$272,500 to \$372,911 or from \$77.80 to \$119.52 per square foot of living area including land. The appellant also reported that the subject property was purchased in December 2007 for \$274,291 or \$107.73 per square foot of living area including land.

Based on this evidence, the appellant requested a reduction in the subject's improvement assessment to \$55,003 or \$21.60 per square foot of living area. The appellant's total assessment reduction request to \$75,654 reflects an estimated market value of approximately \$226,962 or \$89.14 per square foot of living area including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$83,333 was disclosed. The subject's assessment reflects an estimated market value of \$251,230 or \$98.68 per square foot of living area, land included, using the 2009 three-year median level of assessments for Will County of 33.17%.

In response to the appellant's data, the board of review presented a memorandum and a grid analysis of three comparable

sales along with assessment data. In the memorandum, the board of review noted that the subject's recent purchase price of \$274,219 and "[a]t the time of his appeal our value on the home was \$276,219."² As to the appellant's appraisal, the board of review contends the comparables are "from other neighborhoods as well as invalid sales. There were plenty of sales within the appellant's neighborhood to use, which we have in our attached grid."

The board of review's grid analysis of three comparables includes as comparable #1 the appellant's comparable #4. A key difference in the description of this property was presented by the board of review reporting a dwelling size of 3,348 square feet of living area rather than 2,868 square feet as reported by the appellant. Presumably the board of review's grid analysis more accurately relates the data on the underlying property record card, thus the Board finds this dwelling contains 3,348 square feet of living area and sold in April 2008 for \$328,609 or \$98.15 per square foot of living area including land.

The remaining two newly presented comparables consist of two-story frame dwellings that were each 1 and 2 years old. The dwellings contain either 2,918 or 3,399 square feet of living area. Features include basements, central air conditioning, a fireplace and a garage of either 408 or 660 square feet of building area. Comparable #3 also has a swimming pool. These properties have improvement assessments of \$77,268 and \$94,352 or \$26.48 and \$27.76 per square foot of living area, respectively. These properties also sold in August 2007 and June 2008 for price of \$284,705 and \$354,391 or for \$97.56 and \$104.26 per square foot of living area including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant noted that the board of review had previously been found in default in these proceedings for not timely submitting its "Board of Review - Notes on Appeal" and/or evidence. The default was rescinded by the Property Tax Appeal Board by correspondence dated October 7, 2011. The Board's records reveal that on July 25, 2011, the Board received, but failed to timely record the board of review's responsive filing to this appeal. Once this error was discovered, the default was rescinded and the appellant was afforded 30 days to submit rebuttal evidence, if any.

As further rebuttal, the appellant contends his submission of an appraisal and comparable sales which were "not foreclosed nor were they short sales (see previously submitted comparables)" should result in issuance of a reduction in the assessment.

² The Final Decision issued by the Will County Board of Review reveals that the subject's assessment was reduced from \$92,073 by the board's action.

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 a reduction in the subject's assessment is warranted.

The appellant contends overvaluation as the basis of the appeal. 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 of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

Despite the fact that the subject property was purchased about 13 months prior to the assessment date for \$274,291, the record reveals as set forth by appellant's appraiser that there have been declining market values in the subject's neighborhood. The board of review presented no data to contradict the assertion of declining market values.

The Board finds the best evidence of market value in this record is the narrative appraisal of the subject property submitted by the appellant. The appellant's appraiser provided a detailed report setting forth the basis of the analysis and developed two of the three traditional approaches to value in estimating the subject property had a market value of \$225,000 as of April 4, 2009, which is just four months after the assessment date at issue in this appeal. While the board of review summarily asserted that the appraiser considered "invalid" sales and "used comparables from other neighborhoods," the Property Tax Appeal Board finds that the board of review provided no support for either of these assertions.

In contrast the board of review provided raw sales information on three comparables. Comparables #1 and #3 are each substantially larger than the subject dwelling and comparable #3 additionally has an extra full bath and a swimming pool not enjoyed by the subject. The comparable sales data presented by the board of review has no analysis or adjustments to the sales to account for market conditions, time, location, size or other related factors. The most similar property to the subject presented by the board of review, comparable #2, sold in August 2007 some 16 months prior to the assessment date at issue for \$284,705 or \$97.56 per square foot of living area including land.

The subject's assessment reflects a market value of approximately \$251,230 or \$98.68 per square foot of living area, including land, using the three-year median level of assessments for Will County of 33.17%. Comparing and contrasting the two submissions submitted by the parties, the Property Tax Appeal Board finds the appraisal submitted by the appellant is the most reliable and credible estimate of market value in the record. Based on this

evidence the Property Tax Appeal Board finds the subject property had a market value of \$225,000 as of January 1, 2009. The Board finds the subject's assessment reflects a market value that is above the appraised value and not supported by the most comparable sale presented by the board of review in light of the declining market area data.

Since market value has been established, the three-year median level of assessments for Will County for 2009 of 33.17% shall be applied.

The appellant also contends unequal treatment in the subject's improvement assessment as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After having adjusted the subject's improvement assessment based on overvaluation and having analyzed the assessment data in light of the subject's reduced improvement assessment, the Property Tax Appeal Board finds the subject's improvement assessment is now equitable.

In conclusion, the Board finds the appellant has established overvaluation by a preponderance of the evidence and the subject's revised improvement assessment is now equitable in light of the comparables presented by the parties. Therefore, the Board finds that the subject's assessment as established by the board of review is incorrect and a reduction is warranted for overvaluation.

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: 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.