



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

APPELLANT: Martin Draper
DOCKET NO.: 09-00891.001-R-1
PARCEL NO.: 11-04-20-104-020-0000

The parties of record before the Property Tax Appeal Board are Martin Draper, 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: \$16,446
IMPR.: \$64,489
TOTAL: \$80,935

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story single family dwelling of frame construction with 2,607 square feet of living area. The dwelling was constructed in 2003.¹ Features of the home include a partial unfinished basement, central air conditioning and a three-car attached garage. The subject property has a 7,680 square foot site and is located in Crest Hill, Lockport Township, Will County.

The appellant is challenging the assessment of the subject property for the 2009 tax year contending the market value of the subject property is not accurately reflected in the property's assessed valuation. In support of this argument the appellant completed Section IV - Recent Sale Data on the appeal disclosing the subject property was purchased in August 2008 for a price of \$244,000. The appellant indicated the parties to the transaction were not related, the property had been advertised for sale, the

¹ The size of the subject dwelling is based on the schematic diagram and calculations contained in the appraisal of the subject property submitted by the appellant. The board of review indicated the subject dwelling had 2,703 square feet of living area. The appellant also indicated the subject dwelling had 2,323 square feet of living area when completing the appeal form. The determination of the correct size of the dwelling is not dispositive of the appeal.

property was sold through a Realtor and the property had been listed on the market prior to the purchase. On the appeal form the appellant asserted the property had been advertised for 58 days with an asking price of \$260,000. He further explained that the property had been on the MLS with a previous listing for over a year prior to that listing that generated the sale.

The appellant also submitted an appraisal prepared for National City Bank that was used for refinancing. The appraisal was prepared by Howard Edwards, a State of Illinois Certified Residential Real Estate Appraiser. The appraiser developed the cost approach to value estimating the subject property had a market value of \$259,483. The appraiser also developed the sales comparison approach using four comparable sales improved with two-story single family dwellings that ranged in size from 1,849 to 2,100 square feet of living area. These properties were located in Crest Hill. The comparables were similar to the subject in age and features. The sales occurred from April 2008 to September 2008 for prices ranging from \$200,000 to \$245,000 or from \$101.50 to \$116.83 per square foot of living area. After making adjustments to the comparables for differences from the subject the appraiser concluded the comparables had adjusted prices ranging from \$213,080 to \$253,600. The appraiser also noted within the report that the subject property had sold in August 2008 for a price of \$244,000. Based on these sales the appraiser estimated the subject property had an indicated value under the sales comparison approach of \$230,000.

In reconciling the two approaches to value the appraiser gave most emphasis to the sales comparison approach and estimated the subject property had a market value of \$230,000 as of January 1, 2009.

As a final point the appellant completed Section V - Comparable Sales/Assessment Grid Analysis on the appeal form using comparable sales #1 through #3 contained in the appraisal. The appellant indicated these comparables had total assessments ranging from \$69,422 to \$83,796 and improvements assessments ranging from \$52,976 to \$67,350 or from \$29.04 to \$34.40 per square foot of living area. The subject has a total assessment of \$93,766 and an improvement assessment of \$77,320 or \$33.28 per square foot of living area when using 2,323 square feet as the size of the subject dwelling.

Based on this evidence the appellant requested the subject's assessment be reduced to \$76,667 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$93,766 was disclosed. The subject's assessment reflects a market value of \$282,683, when applying the 2009 three year average median level of assessments for Will County of 33.17%.

In support of the assessment the board of review submitted an analysis prepared by the Lockport Township Assessor's Office.

The township assessor analyzed three comparable sales contained in appellant's grid analysis and in the appraisal. The assessor also identified seven additional comparables. The comparables selected by the assessor were improved with two-story single family dwellings that were the same model as the subject and purportedly had 2,703 square feet of living area. The dwellings were constructed in 2003, 2004 and 2005. Each property had similar features as the subject property. These properties had total assessments ranging from \$94,924 to \$104,445 and improvement assessments ranging from \$78,478 to \$87,999 or from \$29.03 to \$32.56 per square foot of living area. The assessor also reported the comparables sold for prices ranging from \$253,333 to \$285,000, which occurred from November 2003 to March 2006 based on notations contained on their respective property record cards.

Based on this evidence, the board of review requested the assessed value be sustained.

The appellant submitted rebuttal comments arguing that the assessor used comparables that sold from 2006 or earlier and further noted his sales occurred in 2008.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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)). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the purchase of the subject property in August 2008 for a price of \$244,000. The Board finds the purchase price reflects a market value below the market value reflected by the subject's assessment. The appellant provided evidence that the sale had the elements of an arm's length transaction. The evidence in this record disclosed the parties to the sale were not related, the property was exposed on the open market for in excess of one year and the property was sold using a Realtor. The Property Tax Appeal Board further finds the board of review submitted no

evidence to challenge the arm's length nature of the subject's sale. Based on this record the Board finds the subject had a market value of \$244,000 as of January 1, 2009. Since market value has been determined the 2009 three year average median level of assessments for Will County of 33.17% shall apply. (86 Ill.Admin.Code 1910.50(c)(1)).

The Property Tax Appeal Board also finds the equity analysis presented by the board of review did not address the appellant's market value argument; therefore, this evidence was not given any weight.

In conclusion, the Property Tax Appeal Board finds a reduction in the subject's assessment is appropriate.

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.