FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Mark DeGrazia
DOCKET NO.: 09-02861.001-R-1
PARCEL NO.: 11-13-452-058

The parties of record before the Property Tax Appeal Board are Mark DeGrazia, the appellant; and the Kane County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds **no change** in the assessment of the property as established by the **Kane** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$26,330
IMPR.:	$84,137
TOTAL:	$110,467

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of an 8,320 square foot lot improved with a 2-story dwelling of frame and masonry construction. The dwelling contains 2,108 square feet of living area and was built in 2001. Features of the home include a full unfinished basement, 1 fireplace, central air conditioning and a 2-car garage containing 476 square feet. The dwelling is located in Geneva, Blackberry Township, Kane County.

The appellant's appeal is based on unequal treatment in the assessment process and overvaluation. In support of the overvaluation argument, the appellant submitted an appraisal report prepared by Dominick DiMaggio of Elite Appraisals, Inc. in which a market value of $315,000 or $149.43 per square foot of living area including land was estimated for the subject property as of May 2, 2009. The appraiser developed both the sales comparison approach and the cost approach in estimating the fair market value of the subject property.

In the sales comparison approach, the appraiser considered six comparable properties – four sales and two listings. The comparables were located between 0.01 of a mile and 1.62 miles from the subject. The lots range in size from 8,125 to 11,866 square feet of land area. All of the comparables are 2-story dwellings of frame or frame and masonry construction. They range

in size from 1,970 to 2,732 square feet of living area and are between 2 and 9 years old. The comparables feature full basements, four with finished area. Other features include central air conditioning, fireplaces and 2-car garages. Comparables #1, #2, #3 and #6 sold between October of 2008 and April of 2009 for prices ranging from $300,000 to $359,000, or from $129.28 to $152.28 per square foot of living area including land. Comparables #4 and #5 were listings and not sales. These comparables were listed for sale at prices of $364,900 and $332,900 or $169.96 and $129.93 per square foot of living area including land.

The appraiser adjusted the comparables for being a listing instead of a sale, concessions (points), quality of construction (brickwork), age, gross living area, bedrooms, and basement finish. The final adjusted prices range from $290,255 to $356,655 or from $112.68 to $166.12 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value to be $315,000 or $149.43 per square foot of living area including land.

In the cost approach the appraiser estimated the value of the subject to be $341,454 or $161.98 per square foot of living area including land. The appraiser estimated the land value to be $75,000, or $9.01 per square foot of land area using both the sales comparison approach and the allocation method. In the reconciliation, the appraiser gave greatest weight to the sales comparison approach since market actions of buyers and sellers are best represented by the sales comparison approach.

In addition to the appraisal, the appellant submitted information on twelve equity comparables. The improvements are described as "Armstrong-Style 2", the same as the subject, built between 2001 and 2004. The dwellings range in size from 1,950 to 2,180 square feet of living area. Four comparables feature full unfinished basements and central air conditioning but no basement or air conditioning information was provided for the other eight comparables. All comparables have 2-car garages. Seven comparables feature fireplaces. These 12 comparables had improvement assessments ranging from $75,228 to $84,502 or from $36.34 to $40.96 per square foot of living area. The subject has an improvement assessment of $84,137 or $39.91 per square foot of living area. Comparables #1, #2, #3 and #4 also sold between May 2002 and May 2009 for prices ranging from $247,023 to $357,000 or from $118.99 to $163.76 per square foot of living area including land.

Based on this evidence, the appellant requested that the subject's improvement assessment be reduced to $78,670 or $37.32 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $110,467 was disclosed. The subject's assessment reflects an estimated market value of $332,032 or $157.51 per square foot of living area, land

included, using the 2009 three-year median level of assessments for Kane County of 33.27% as determined by the Illinois Department of Revenue.

In support of the subject's assessed value, the board of review submitted property record cards and grids for both the board of review's and the appellant's comparables. Comparable #1 submitted by the appellant was the same property as comparable #2 submitted by the board of review and comparable #4 submitted by the appellant was the same property as comparable #1 submitted by the board of review. The dwellings were built in 2001 or 2002 and range in size from 1,998 to 2,180 square feet of living area. The lots range in size from 8,388 to 9,944 square feet of land area. All four comparables are 2-story homes of frame or frame and masonry construction. All comparables feature full unfinished basements, central air conditioning, fireplaces and garages containing between 395 and 465 square feet. These comparables sold between July 2006 and September 2007 for prices ranging from $313,000 to $365,000 or from $148.20 to $180.34 per square foot of living area including land. The comparables have improvement assessments ranging from $81,113 to $87,116 or from $38.44 to $43.04 per square foot of living area.

The board of review cites several concerns about the appellant's appraisal. The main concern is that the effective date of the appraisal is May 2, 2009, five months after the subject's assessment date of January 1, 2009. The board of review also points out two of the comparables are not sales but are listings. The board of review also submitted a grid analysis of the appraiser's raw sales.

Based on this 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 Property Tax Appeal Board further finds the evidence in the record does not support 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 must be proven 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 of the subject property or comparable sales. (86 Ill.Admin.Code 1910.65(c)). After an analysis of the evidence in the record, the Board finds a reduction in the subject's assessment is not warranted.

The Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of $315,000 as of May 2, 2009. The Board finds the appellant's appraisal report is

not credible and does not support the value of $315,000 or $149.43 per square foot of living area including land.

The appraiser stated that the market had remained "stable". However, in the "Market Conditions Addendum to the Appraisal Report", the appraiser indicated the "Current-3 Months" median sale price was $337,219. In the "Prior 4-6 Months", the median was $329,500, or 2.3% lower, and in the "Prior 7-12 Months", the median was $350,500, or 3.9% higher. Furthermore, the property record card submitted by the board of review shows the appraiser's comparable #2 sold in September 2006 for $329,000 and sold again in March 2009 for $300,000, indicating a declining real estate market. This evidence does not support the claim that the market was stable.

In the cost approach, the appraiser valued the land at $75,000 or $9.01 per square foot of land. However, in the sales comparison approach the appraiser did not adjust the comparables for the differences in lot sizes. These adjustments would have ranged from -$11,034 to +$31,914, dramatically changing the adjusted values of the comparables. The appraiser offered no explanation for these inconsistent adjustments. Lacking an explanation from the appraiser, the Board used the raw sales in its analysis.

Comparables #4 and #5 submitted by the appraiser were listings and not sales and therefore received little weight in the Board's final analysis. The Board finds of the remaining nine different properties submitted by both parties, the appellant's comparables #1 and #3 and the board of review's comparables #2, #3 and #4 had sale dates greater than 18 months from the subject's assessment date of January 1, 2009. Comparables #1 and #6 submitted by the appraiser were significantly larger than the subject. Therefore, these comparables received less weight in the Board's analysis.

The Board finds the board of review's comparable #1 (which is the same property as the appellant's #4), the appellant's comparable #2, and the appraiser's comparables #2 and #3 were more similar to the subject in size, style, location, exterior construction, features and age. Therefore these comparables received the most weight in the Board's analysis. These comparables sold within 18 months of the subject's assessment date for prices ranging from $295,000 to $357,000 or from $143.76 to $163.76 per square foot of living area including land. The subject's estimated market value based on its assessment is $332,032 or $157.51 per square foot of living area, land included, which is within the range established by these most similar comparable sales in this record. Therefore, the Board finds the appellant has not proven through a preponderance of the evidence that the subject property is overvalued and no reduction in the subject's assessment is warranted based on overvaluation.

The appellant also contends unequal treatment in the subject's improvement assessment as the 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 an analysis of the assessment data, the Board finds the appellant has not met this burden.

The appellant and the board of review submitted sixteen comparable properties with varying degrees of similarity to the subject. They have improvement assessments ranging from $75,288 to $87,116 or from $37.76 to $43.04 per square foot of living area. The subject's improvement assessment of $84,137 or $39.91 per square foot of living area is within the range established by these comparables. The Board finds the appellant has not proven through clear and convincing evidence that the subject's improvement assessment is inequitable. Therefore, the Board finds no reduction in the subject's improvement assessment is warranted.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. The requirement is satisfied if the intent is evident to adjust the burden with a reasonable degree of uniformity and if such is the effect of the statute enacted by the General Assembly establishing the method of assessing real property in its general operation. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables presented by the appellant disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity which appears to exist on the basis of the evidence. For the foregoing reasons, the Board finds that the appellant has not proven by clear and convincing evidence that the subject property is inequitably assessed. Therefore, the Property Tax Appeal Board finds that the subject's assessment as established by the board of review is correct and no reduction is warranted.

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

Member

Member

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: April 20, 2012

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.