



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

APPELLANT: Leonard Libersher
DOCKET NO.: 09-03113.001-R-1
PARCEL NO.: 15-33-277-008

The parties of record before the Property Tax Appeal Board are Leonard Libersher, the appellant; and the Kane 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 Kane County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$9,401
IMPR.: \$20,342
TOTAL: \$29,743**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject is rental property that contains approximately 7,900 square feet of land area improved with a 1-story dwelling of frame construction. The dwelling contains 745 square feet of living area¹ and is 57 years old, being built in 1952. The home features a full unfinished basement². The dwelling is located in Aurora, Aurora Township, Kane County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. The appellant submitted an appraisal report prepared by Timothy Fitzgibbons of Fitzgibbons and Associates in which a market value of \$65,000 or \$87.25 per square foot of living area including land was estimated for the subject property as of May 28, 2009. The appraiser developed the sales comparison approach and the cost approach in estimating the fair market value of the subject property. The appraiser did not

¹ The appellant's appraiser claims the dwelling contains 755 square feet of living area and the board of review claims the dwelling contains 728 square feet of living area. The appellant submitted an appraisal containing a Plat of Survey with a detailed schematic with dimensions which indicates the dwelling contains 745 square feet of living area.

² The appraiser claims the dwelling contains a partial basement but listed the basement size as 755 square feet, the same as the ground floor area of the dwelling.

develop the income approach citing lack of reliable rental data pertaining to single family homes in the subject area.

In the sales comparison approach, the appraiser considered three comparable properties located between 0.14 miles and 0.64 miles from the subject. The lots range in size from 7,920 to 11,620 square feet of land area. All of the comparables are 1-story dwellings of frame construction. They range in size from 672 to 1,088 square feet of living area and are between 56 and 84 years old. The comparables feature full basements, one with finished area. All comparables feature two-car garages and two have central air conditioning. The comparables sold between June and September 2008 for prices ranging from \$88,000 to \$119,000, or from \$85.48 to \$140.00 per square foot of living area including land.

The appraiser adjusted the comparables based on condition, sale or financing concessions, gross living area, basement size and finish, central air conditioning, garage, and patio or porch. The appraiser adjusted the comparables for dates of sale by 15-20%. The final adjusted prices range from \$57,060 to \$65,390 or from \$52.44 to \$97.31 per square foot of living area including land. Based on these comparables the appraiser estimated the subject's fair market value to be \$65,000 or \$87.25 per square foot of living area including land as of May 28, 2009.

In the cost approach the appraiser estimated the value of the subject to be \$66,500 or \$89.26 per square foot of living area including land. 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.

Based on this evidence, the appellant requested that the subject's assessment be reduced to \$21,667.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$36,126 was disclosed. The subject's total assessment reflects an estimated market value of \$108,584 or \$145.75 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 assessment, the board of review presented descriptions and assessment information on three comparable properties which were the same three properties as the appraiser used. The lots range in size from 7,920 to 11,662³ square feet of land area. All of the comparables are 1-story dwellings of frame construction. They range in size from 672 to 1,088 square feet of living area and were built between 1924 and 1952. The comparables feature full basements, one with finished area, and garages that contain from 396 to 572 square feet. Two

³ This value differs slightly from the appraiser's size.

comparables feature central air conditioning. The comparables sold between June and October 2008⁴ for prices ranging from \$88,000 to \$119,000, or from \$84.56 to \$140.00 per square foot of living area including land. 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 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 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 warranted.

Initially, the Board finds the correct size of the subject to be 745 square feet of living area based on the Plat of Survey submitted by the appellant in the appraisal.

The Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$65,000 as of May 28, 2009, five months after the subject's valuation date of January 1, 2009. Since the purpose of this appraisal was for a mortgage and not for assessment purposes, the appraiser did not adjust the subject's value to the valuation date of January 1, 2009. The appraiser adjusted the comparables by 15-20%, claiming property values have declined 20% over the past 12 months when compared to the previous 12 month period. However, the appraiser did not submit any sales data to support this claim.

The appraiser also claimed the subject has a partial basement and adjusted the comparables accordingly. In fact, the appraiser listed the size of the subject's basement the same as the ground floor of the dwelling - 755 square feet - making it a full basement. Therefore no adjustments should have been made to the comparables for basement size.

The appraiser adjusted the comparables for differences in lot sizes by either \$1,000 or \$2,000, or \$.54 or \$.92 per square foot of land area. However, in the cost approach, the appraiser valued the lot at \$25,000, or \$3.16 per square foot of land area. The appraiser adjusted comparable #3 by \$15,000 for condition, claiming its condition was "Average +". The board of review

⁴ The appraiser claims comparable #2 sold in September 2008 for \$93,000. The board of review claims comparable #2 sold in October 2008 for \$92,000.

listed the conditions of all three comparables as "Average". The appraiser did not explain the reason for the condition rating.

The Board finds the appraiser's omission of the income approach given the subject is rental property further undermines his value conclusion. In light of the foregoing analysis, the Board finds the appellant's appraisal report is not credible and does not support the value conclusion of \$65,000 or \$86.67 per square foot of living area including land.

Since the appraiser offered no explanation for these inconsistent adjustments, the Board will examine the raw sales in its analysis. Examining the three sales in the record, the Board finds both parties' comparable #3 significantly older than the subject. Therefore it received less weight in the Board's analysis. Both parties' comparables #1 and #2 were most similar to the subject in location, exterior construction, age, size and style. The comparables sold in August and October 2008 for \$88,000 and \$92,000, or \$130.95 and \$84.56 per square foot of living area including land. The subject's estimated market value based on its assessment is \$108,584 or \$145.75 per square foot of living area, land included. The price per square foot is above the range established by the most similar sales comparables. Therefore, taking into account the subject lacks central air conditioning and a garage and is on a smaller lot than the comparables, the Board finds the subject property is overvalued and a reduction in the subject's assessment 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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

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.