



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

APPELLANT: KPRZ Development  
DOCKET NO.: 10-00769.001-R-1  
PARCEL NO.: 23-15-05-225-038-0000

The parties of record before the Property Tax Appeal Board are KPRZ Development, the appellant, by attorney Mitchell L. Klein of Schiller Klein, PC, in Chicago, 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:** \$4,700  
**IMPR.:** \$10,258  
**TOTAL:** \$14,958

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a 1.5-story single-family dwelling of frame construction containing 1,687 square feet of living area. The dwelling was constructed in 1909. Features of the home include a full unfinished basement, central air conditioning and an enclosed porch. The property has a 4,125 square foot site and is located in Steger, Crete Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$45,000 as of January 1, 2010. The appraisal was prepared by Robert J. Forsythe, a State of Illinois Certified Residential Real Estate Appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

The appraiser provided information on four comparable sales located from .10 to .76 of a mile from the subject property. The comparables have sites ranging in size from 3,175 to 7,200 square feet of land area. The comparables are described similarly to the subject as "bungalow" dwellings of frame construction that range in size from 882 to 1,481 square feet of living area and which are 79 to 106 years old. Each dwelling has a full

basement, one of which includes finished area, and a porch. Two comparables have central air conditioning and each has a one-car or a two-car garage. The comparables sold between June and November 2009 for prices ranging from \$39,000 to \$65,000 or from \$26.33 to \$73.70 per square foot of living area, including land.

In the report, the appraiser stated, "Bank owned MLS listed sales are a factor affecting market value in the subject community and are represented in the comparable sales. These sales, when listed with a Realtor, are exposed to the market like any other sale and are considered arms length." After making adjustments to the comparables for sales concessions and/or for differences from the subject with regard to view, quality of construction, condition, room count, dwelling size, basement finish, lack of air conditioning, modernization and/or garage size, the appraiser estimated the comparables had adjusted prices ranging from \$35,060 to \$50,600 or from \$23.67 to \$55.10 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$45,000 or \$26.67 per square foot of living area, including land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$46,043 was disclosed. The subject's assessment reflects a market value of \$138,517 or \$82.11 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for Will County of 33.24% as determined by the Illinois Department of Revenue.

In addition, the board of review submitted a letter from the Crete Township Assessor along with additional evidence. As to the appellant's evidence, the assessor contends that the sales comparables in the appraisal consist of one property that is "located in the Cook County portion of Steger and the other three were all invalid 2009 sales." No further evidence or documentation was provided to support the contention that the sales were "invalid."

In support of the subject's assessment, the assessor prepared a grid analysis of four comparable sales of properties with unknown land sizes that are located in Steger. The parcels are improved with 1.5-story dwellings of frame or frame and masonry construction that range in size from 1,350 to 1,645 square feet of living area. The dwellings were constructed from 1900 to 1924. Each comparable has a basement and two comparables have central air conditioning. Three of the comparables have at least one garage with comparable #3 having two separate garages of 809 and 893 square feet of building area, respectively. The comparables sold from March to May 2009 for prices ranging from

\$103,000 to \$124,900 or from \$63.78 to \$90.74 per square foot of living area, including land.

The assessor further stated that while none of the sales is equivalent to the estimated market value of the subject property as reflected by its assessment "that is because we discovered that our information on the property wasn't up to date." The assessor contends that the assessor's records addressed the status of the subject property as of 1998 "well before the present owner bought the house." Furthermore, there were errors in the dwelling size, an excessive number of plumbing fixtures, a lack of central air conditioning and "we were assessing a garage that has since been removed without our notification." The assessing official concluded the letter by stating "[w]e revalued the property at fair quality level, applied our 2010 multiplier of 0.9410 and arrived at a new market value of \$84,231."

Based on the foregoing submission, the board of review appears to have requested confirmation of the subject's assessment reflecting an estimated market value of \$138,517.

In written rebuttal, the appellant submitted Multiple Listing Service sheets regarding the board of review's sales #1, #3 and #4. As to sale #1, the information reflects updating of the property according to the appellant. For sale #3, the listing reveals the property consists of two rental units, not a single family residence like the subject, in addition to the fact that the first floor has been remodeled. The data for sale #4 consists of information related to the 2009 sale and the "current" listing<sup>1</sup> with the home being "sold as-is." The appellant contends both data sheets indicate updating and upgrades have recently been performed on the property. The appellant concludes that the assessor's evidence consists of "raw sales data" without any adjustments for differences between the subject and the comparables.

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 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 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). 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.

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<sup>1</sup> The stated list date is May 4, 2012, more than two years after the assessment date at issue in this appeal.

The Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellant. The appellant's appraiser developed the sales comparison approach to value and made adjustments to the comparables for differences such as the comparables having garages and/or better views than that of the subject. The sales utilized by the appraiser were similar to the subject in location, style, exterior construction, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The appraised value is below the market value reflected by the assessment and below the market value of \$84,231 set forth in the assessor's letter. However, the Board has given less weight to the comparable sales presented by the board of review due to differences from the subject in location and the dates of sale not being as proximate in time to the assessment date at issue as the sales presented in the appraisal.

Based on this record the Board finds the subject property had a market value of \$45,000 as of January 1, 2010. Since market value has been determined the 2010 three year average median level of assessment for Will County of 33.24% shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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

*[Signature]*

Member

Member

*[Signature]*

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: May 24, 2013

*[Signature]*

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.