



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

APPELLANT: David & Nancy Toftoy  
DOCKET NO.: 10-01615.001-R-1  
PARCEL NO.: 04-20-226-007

The parties of record before the Property Tax Appeal Board are David & Nancy Toftoy, the appellants, by attorney Kelly A. Helland of the Law Offices of Daniel J. Kramer, in Yorkville, and the Kendall 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 Kendall County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$28,500  
IMPR.: \$70,794  
TOTAL: \$99,294**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame and masonry construction containing approximately 3,060 square feet of living area.<sup>1</sup> The dwelling is 4 years old and features a full unfinished basement, central air conditioning, a fireplace and a three-car garage of 617 square feet of building area. The property has an approximately 47,045 square foot corner site and is located in Newark, Fox Township, Kendall County.

The appellants' appeal is based on overvaluation.<sup>2</sup> In support of this argument, the appellants' legal counsel completed Section IV - Recent Sale Data and submitted an appraisal of the subject property.

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<sup>1</sup> The appellants' appraiser reported a dwelling size of 2,913 square feet. The board of review reported a dwelling size of 3,060 square feet. The Property Tax Appeal Board finds the minor variance in size is not relevant to determining the correct assessment of the subject property.

<sup>2</sup> The bases of the appeal in Section 2d of the Residential Appeal petition were recent sale, comparable sales, assessment equity and recent appraisal. There are no comparable sales presented besides those properties itemized in the appraisal report. There is no assessment equity data set forth in the appellants' submission. Therefore, only the recent sale and appraisal evidence will be analyzed for purposes of this decision.

The appellants indicated in Section IV of the appeal form that the subject property was purchased in September 2010 for \$220,000 from PNC Mortgage through a Realtor with Re/Max. The property was advertised for sale through the Multiple Listing Service for an unknown period of time prior to sale. The parties to the transaction were not related. The appellants also submitted a copy of the Settlement Statement depicting the sales price of \$220,000.

The appellants also submitted an appraisal estimating the subject property had a market value of \$298,000 as of January 1, 2010. The appraisal was prepared by Maureen Bulthuis, a State of Illinois Certified Residential Real Estate Appraiser. In estimating the market value of the subject property, the appraiser developed the cost and the sales comparison approaches to value.

Under the cost approach, the appraiser estimated the subject had a site value of \$40,000. The appraiser estimated the reproduction cost new of the improvements to be \$262,466. The appraiser estimated depreciation to be \$31,496 utilizing the age/life method resulting in a depreciated improvement value of \$230,970. The appraiser also estimated the site improvements had a value of \$5,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$276,000, rounded, under the cost approach to value.

Using the sales comparison approach, the appraiser provided information on four comparable sales located from .06 to .43 of a mile from the subject property. The comparable parcels range in size from 1 to 1.13-acres of land area. Each is improved with a two-story dwelling of masonry or frame and masonry construction that range in size from 2,925 to 3,075 square feet of living area. The dwellings were 4 to 7 years old. Features of the comparables include a full basement, one of which is also a walkout-style. Each home has central air conditioning, one or two fireplaces and a three-car garage. The comparables were on the market from 108 to 213 days and sold from January 2007 to October 2009 for prices ranging from \$254,252 to \$448,000 or from \$86.92 to \$146.12 per square foot of living area, including land. In an addendum, the appraiser explained the basis for various adjustments to the comparables. After making adjustments to the comparables for differences from the subject, the appraiser calculated the comparables had adjusted sales prices ranging from \$240,752 to \$427,900 or from \$82.31 to \$139.56 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 \$298,000 or \$97.39 per square foot of living area, including land, based upon a dwelling size of 3,060 square feet.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value with support from the cost approach and estimated the subject property had a market value of \$298,000 as of January 1, 2010.

Based on this evidence, the appellants requested a reduction in the subject's assessment to \$99,100 which would reflect a market value of approximately \$297,300.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$120,300 was disclosed. The subject's assessment reflects a market value of \$361,044 or \$117.99 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for Kendall County of 33.32% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted information on three improved comparable sales and four vacant land sales.

The improved comparables are located from across the street to ½-mile from the subject. Each comparable is located in the Estates of Millbrook like the subject property. Board of review comparable #1 is appraisal comparable #4<sup>3</sup> and board of review comparable #2 is appraisal comparable #1. The parcels range in size from 45,255 to 46,461 square feet of land area. Each is improved with a two-story dwelling of masonry or frame and masonry construction that ranges in size from 2,591 to 3,146 square feet of living area. The dwellings range in age from 4 to 6 years old. Features of the comparables include an unfinished basement, central air conditioning, a fireplace and a garage ranging in size from 711 to 1,928 square feet of building area. The comparables sold from March 2009 to August 2010 for prices ranging from \$312,000 to \$464,300 or from \$105.69 to \$147.58 per square foot of living area, including land.

In a letter, the board of review asserted that if the same adjustments used by the appellants' appraiser were applied to the board of review's comparable sales, except "the subjective adjustment for condition" as to board of review comparable #2, the properties would have adjusted sale prices ranging from \$302,380 to \$462,300 or from \$102.86 to \$146.95 per square foot of living area, including land.

The board of review also presented four land sales from the subject's neighborhood. The parcels range in size from 45,738 to 48,642 square feet of land area. These properties sold from October 2007 to September 2010 for prices ranging from \$65,000 to \$93,000 or from \$1.37 to \$1.91 per square foot of land area.

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

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<sup>3</sup> The board of review reported the assessor remeasured this property and found the dwelling contains 2,591 square feet of living area, not 3,008 square feet as reported by the appellants' appraiser.

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 appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board has given reduced weight to the sale of the subject property as it occurred about 9 months after the assessment date at issue and the length of time of exposure on the open market was not reported for this appeal. Furthermore, the purchase price is notably lower than the appraised value as of the assessment date at issue.

Thus, the Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellants which is supported by the comparable improved sales submitted by the board of review, two of which are included in the appellants' appraisal report. The appellants' appraiser developed the cost and sales comparison approaches to value and gave most weight to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and land area. But for the highest sale price reflected by comparable #3, the comparable 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 higher than the reported September 2010 purchase price. Less weight was given to comparable sale #3 presented by the board of review due to its date of sale not being proximate in time to the assessment date at issue having occurred eight months after the assessment date.

The Board has given little weight to the vacant land sale comparables submitted by the board of review as the appellants were contesting the entire value of the improved subject property, not separately contesting the subject's land value.

Based on this record the Board finds the subject property had a market value of \$298,000 as of January 1, 2010. Since market value has been determined the 2010 three year average median level of assessment for Kendall County of 33.32% 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

*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: June 21, 2013

*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.