



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

APPELLANT: Nancy Byrne
DOCKET NO.: 10-01725.001-R-1
PARCEL NO.: 03-16-128-001

The parties of record before the Property Tax Appeal Board are Nancy Byrne, the appellant, by attorney Laura Godek of Laura Moore Godek, P.C., McHenry, Illinois; 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: \$33,504
IMPR: \$78,919
TOTAL: \$112,423

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of one-story single family dwelling of brick and cedar construction that contains approximately 2,280 square feet of living area. Features of the home include a partial finished basement, central air conditioning, a fireplace and a three-car attached garage. The dwelling was constructed in 1996 and is approximately 14 years old. The property has a 25,700 square foot or .59 acre site and is located in Carpentersville, Dundee Township, Kane County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal and information on five comparable sales. The appraisal was prepared by Bradford W. Meador of Brad Meador & Associates, LLC, Crystal Lake, Illinois. Meador is a state certified real estate appraiser. The appraisal indicated the property rights appraised were the fee simple interest and the purpose of the appraisal was for a tax appeal. In estimating the market value of the subject property the appraiser developed both the cost approach to value and the sales comparison approach to value.

Under the cost approach the appraiser estimated the subject had a site value of \$90,000 based on recent sales for similar sized

parcels. The appraiser used replacement cost new from Marshall Swift and local cost estimates to estimate the cost new of the improvements which totaled \$308,995. The appraiser estimated the subject had physical depreciation of \$33,279 using the age life method with the subject having an effective age of 7 years and a total economic life of 65 years. After deducting depreciation the appraiser estimated the subject property had a depreciated cost of \$275,716. To this amount the appraiser added \$5,000 for site improvements and \$90,000 for the site value to arrive at an indicated value under the cost approach of \$370,716.

In developing the sales comparison approach the appraiser used three comparable sales improved with one-story single family dwellings that ranged in size from 1,993 to 2,110 square feet of living area. The dwellings ranged in age from 7 to 14 years old with brick and siding exteriors. Each comparable had a basement with one being finished. The comparables also had central air conditioning, one or two fireplaces and a two or three-car garage. The comparables have sites ranging in size from .23 to .36 acres. Two comparables were located in Carpentersville and one comparable was located in Algonquin. The sales occurred from May 2009 to October 2009 for prices ranging from \$258,000 to \$313,000 or from \$122.27 to \$157.05 per square foot of living area, including land. The appraiser made a downward adjustment to each comparable for date of sale. The appraiser also made adjustments to the comparables for such items as land area, view, age, size, basement finish, garage area, fireplaces and for a theater room. The comparables had adjusted prices ranging from \$332,105 to \$340,115. Based on these comparables the appraiser estimated the subject had a market value under the sales comparison approach of \$337,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach and estimated the subject property had a market value of \$337,000 as of January 1, 2010.

The appellant also completed Section V of the appeal form using five comparable sales improved with one-story dwellings that ranged in size from 1,891 to 2,355 square feet of living area. The dwellings range in age from 7 to 24 years old. Four of the comparables had a basement with two reported as being finished. Each comparable has central air conditioning, one fireplace and a two or three-car garage. The comparables sold from January 2009 to June 2010 for prices ranging from \$253,900 to \$307,500 or from \$113.35 to \$147.13 per square foot of living area, including land.

Based on this data the appellant requested the subject's assessment be reduced to \$84,006.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$129,987 was disclosed. The subject's assessment reflects a market value of \$389,649 or \$170.89 per square foot of living

area, land included, when using the 2010 three year average median level of assessments for Kane County of 33.36%. In support of its contention of the correct assessment the board of review submitted information on five comparable sales identified by the township assessor. The comparables were improved with one one-story dwelling and four part one-story and part two-story dwellings of frame construction that ranged in size from 2,554 to 4,317 square feet of living area. The dwellings ranged in age from 3 to 14 years old. Each of the comparables were described as having basements, each comparable had central air conditioning, the comparables had from one to three fireplaces and each had a garage ranging in size from 720 to 838 square feet of building area. The comparables sold from July 2007 to November 2008 for prices ranging from \$480,000 to \$850,000 or from \$175.24 to \$258.83 per square foot of living area, land included.

The board of review also submitted three equity comparables identified by the township assessor. These comparables were improved with two, one-story dwellings and one, two-story dwelling that ranged in size from 2,360 to 2,902 square feet of living area. The dwellings were of frame or brick construction and were built in 1996 and 1999. Each comparable had a basement, central air conditioning, two fireplaces and a garage that ranged in size from 704 to 804 square feet of building area. These comparables have improvement assessments ranging from \$108,443 to \$130,192 or from \$44.86 to \$47.73 per square foot of living area. The subject property has an improvement assessment of \$96,483 or \$42.32 per square foot of living area.

The township assessor also argued the comparables used by the appellant's appraiser were not located in the subject's subdivision and were not comparable to the subject property.

Based on this evidence the board of review indicated it was willing to stipulate to a revised assessment of \$123,988.

The appellant was notified of and did not accept the proposed revised assessment. In rebuttal, the appellant argued the township assessor provided five comparable sales that occurred in 2007 and 2008, which are less indicative of the subject's fair market value as of January 1, 2010. The appellant noted that assessor's comparable sale #1 was described as a 3-story home on the Multiple Listing Service (MLS) listing sheet and has 3,653 square feet making it 60% larger than the subject. Assessor's comparable sale #2 was noted to be a two-story home with 4,317 square feet, making it 89% larger than the subject. The appellant further argued this comparable was new at time of sale. Assessor's comparable sale #3 was noted to be a two-story home with 3,712 square feet, making it 62.8% larger than the subject. Assessor's comparable sale #4 was noted to be a two-story home with 3,284 square feet, making it 44% larger than the subject.

In rebuttal, the appellant further argued she was arguing overvaluation, not assessment inequity; therefore, the assessor's equity comparables should be disregarded.

The appellant concluded by arguing the appraisal is the best evidence of market value as of the assessment date.

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)). 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 this record is the appraisal of the subject property submitted by the appellant. The appraiser used both the cost approach and the sales comparison approach to estimate the subject property had a market value of \$337,000 as of January 1, 2010. Significantly, the Board finds the appraiser used three comparable sales that occurred in 2009, within two to seven months of the assessment date at issue, in developing his estimate of value. The comparable sales were similar to the subject's one-story design and generally similar to the subject in age and features. The Board finds the appraiser's conclusion of value appears credible, logical and reasonable in light of the sales within the report.

The Board gave little weight to the sales submitted by the board of review due to the fact that four of the comparables differed from the subject in style and size. Additionally, the board of review sales occurred in 2007 and 2008, which are not as indicative of the market as of January 1, 2010 as were the appraiser's sales that occurred in 2009.

The Board further finds the equity comparables submitted by the township assessor were not responsive to the appellant's market value argument and are given no weight.

Based on this record the Board finds the subject property had a market value of \$337,000 as of January 1, 2010. Since market value has been determined the 2010 three year average median level of assessments for Kane County of 33.36% 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

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: June 22, 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.