



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

APPELLANT: Phillip Modelski
DOCKET NO.: 10-02158.001-R-1
PARCEL NO.: 03-29-303-009

The parties of record before the Property Tax Appeal Board are Phillip Modelski, the appellant, by attorney Curtis L. Durik of Sarnoff & Baccash in Chicago; 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: \$29,593
IMPR: \$87,167
TOTAL: \$116,760**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with a 2-story frame dwelling built in 1988 and containing 2,925 square feet of living area¹. Features of the dwelling include a full basement with finished area, central air conditioning, a fireplace, an in-ground pool and a 3-car garage. The subject is located in Sleepy Hollow, Dundee Township, Kane County.

The appellant contends overvaluation of the subject property based on an appraisal report in which a market value of \$350,000 or \$119.66 per square foot of living area including land was estimated for the subject property as of January 1, 2010. The appraiser developed the sales comparison approach and cost approach in estimating the fair market value of the subject property.

In the sales comparison approach, the appraiser considered three comparable sales located a distance of .24 to .70 of a mile from the subject. The comparables are 2-story dwellings ranging in age from 17 to 23 years and containing between 2,620 and 3,266 square

¹ The board of review claims the dwelling contains 3,150 square feet of living area but submitted no evidence to support the claim. The appraiser claims the subject dwelling contains 2,925 square feet of living area and submitted a detailed schematic diagram with dimensions to support the claim.

feet of living area. The appraiser gave no information on construction type. The comparables feature full basements, one with finished area, central air conditioning, 1 or 2 fireplaces and 2 or 3-car garages. One has an in-ground pool. These comparables sold between May 2008 and November 2009 for prices ranging from \$322,000 to \$390,000 or from \$112.46 to \$122.90 per square foot of living area including land.

The appraiser adjusted the comparables for location, site size, age, gross living area, basement finish, porch/patio/deck, garage size, pool and fireplace. The final adjusted sale prices of the three comparables ranged from \$346,200 to \$354,400 or from \$108.51 to \$132.14 per square foot of living area including land. Based on these adjusted comparables, the appraiser estimated the subject's fair market value to be \$350,000 or \$119.66 per square foot of living area.

In the cost approach the appraiser calculated the replacement cost new of the dwelling, depreciated it, then added the land value and site improvements to arrive at a value of \$338,500.

In reconciliation, the appraiser gave the most weight to the market approach as it most reflects the actions of buyers and sellers.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$116,655 which would reflect a market value of approximately \$350,000 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 final assessment of \$139,986 was disclosed. The subject's assessment reflects an estimated market value of \$419,622 or \$143.46 per square foot of living area, land included, using the dwelling size of 2,925 square feet of living area and the 2010 three-year median level of assessments for Kane County of 33.36% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code Sec. 1910.50(c)(1)).

In support of the subject's assessed value, the board of review submitted a grid analysis for three comparable properties. The board of review's comparable sales are 2-story frame dwellings. These dwellings were built in 1987 or 1988 and contain either 2,352 or 2,600 square feet of living area. They feature full basements, one with finished area, central air conditioning, 1 or 2 fireplaces and garages that contain either 463 or 576 square feet. None of the comparables feature a pool. The comparables sold from July 2007 to April 2009 for prices ranging from \$329,000 to \$419,000 or from \$139.88 to \$178.15 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 Sec. 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 difference in subject size between the appraiser and the board of review is insignificant for the purpose of this appeal. As stated in footnote 1, the Board finds the correct size of the subject is 2,925 square feet of living area based on the best information in the record.

The Board further finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$350,000 or \$119.66 per square foot of living area including land as of January 1, 2010. The appraiser used comparables similar to the subject and made reasonable adjustments for differences with the subject.

The board of review's comparables #2 and #3 were dated and on this record were not as reliable or credible indicators of the subject's market value as of January 1, 2010 as other record evidence of more proximate sales. In addition, the board of review's comparable #1 was significantly smaller than the subject. Therefore each of these board of review comparables received less weight in the Board's analysis.

The Board finds the appraisal report is the best evidence of the subject's market value in the record. Therefore, the subject has a value of \$350,000 as of its assessment date of January 1, 2010. Since market value has been determined, the 2010 Kane county three-year median level of assessments of 33.36% shall apply.

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

[Signature]

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: March 22, 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.