



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

APPELLANT: KPRZ Development  
DOCKET NO.: 11-00100.001-R-1  
PARCEL NO.: 23-15-04-102-011-0000

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:** \$2,839  
**IMPR.:** \$15,493  
**TOTAL:** \$18,332

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame construction containing approximately 1,872 square feet of living area. The dwelling is 94 years old. Features of the home include an unfinished basement. The property 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 \$55,000 as of January 1, 2010. The appraisal was prepared by Robert J. Forsythe. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

In the report, the appraiser provided information on four comparable sales located from .26 to .65 of a mile from the subject. The comparables are described as bungalow dwellings<sup>1</sup> of frame construction that range in size from 882 to 1,481 square feet of living area. The dwellings range in age from 79 to 106 years old. Features of the comparables include a full basement, one of which is finished, and two of the comparables have central air conditioning. Each comparable has a one-car or a two-car garage. The comparables sold from June to 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. As part of 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 differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$42,920 to \$59,460 or from \$28.98 to \$67.41 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 \$55,000 or \$29.38 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.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$39,162 was disclosed. The subject's assessment reflects a market value of \$117,922 or \$62.99 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for Will County of 33.21% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted a letter and data gathered by the Crete Township Assessor's Office. As to the subject dwelling, the assessor reports the subject sold "with another pin number that is land only. I have included it (15-04-102-012-000) in the market figure of the assessment. The data in the assessor's presentation depicts a total assessment for the subject property of \$39,268 which reflects a market value of approximately \$125,220.

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<sup>1</sup> The assessor as part of the board of review's evidence contended that each comparable in the appraisal was a 1.5-story dwelling.

As to three of the sales contained in the appellant's appraisal, these sales sold in 2009 with Special Warranty Deeds. "These sales are invalid." To support this contention, the assessor included copies of the PTAX-203 Illinois Real Estate Transfer Declaration for these sales which depicted that each property was advertised prior to its sale.

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 1,416 to 1,712 square feet of living area. The dwellings were constructed from 1900 to 1941. Each comparable has a basement and central air conditioning and a garage. Two of the comparables have a fireplace. The comparables sold from February 2008 to April 2009 for prices ranging from \$124,900 to \$145,000 or from \$75.93 to \$93.22 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 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.

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 adjusted the comparables for differences from the subject. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior

construction, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The appraised value of \$55,000 is below the market value reflected by the assessment of \$117,922.

Less weight was given to the comparable sales presented by the board of review as the data failed to provide proximity to the subject and each of these comparables has garage amenity which is not enjoyed by the subject and thus are superior to the subject based on their unadjusted sale prices.

Based on this record, the Board finds the subject property is entitled to a reduction in assessment commensurate with the appellant's request.

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.

*Ronald R. Cuit*

Chairman

*K. L. Fern*

Member

*Tracy 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: January 24, 2014

*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.