



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

APPELLANT: Frank Biela
DOCKET NO.: 11-00108.001-R-1
PARCEL NO.: 16-05-18-102-014-0000

The parties of record before the Property Tax Appeal Board are Frank Biela, the appellant, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd., 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: \$23,000
IMPR.: \$77,000
TOTAL: \$100,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story single-family dwelling of brick and stone exterior construction containing approximately 2,328 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a three-car garage. The property has a 12,797 square foot site and is located in Lockport, Homer 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 \$300,000 as of January 1, 2011. The appraisal was prepared by George K. Stamas of Meridian Appraisal & Consulting Group, Ltd. Stamas is a State of Illinois Certified General Real Estate Appraiser. In estimating the market value of the subject property the appraiser developed the sales comparison approach to value.

Using the sales comparison approach, the appraiser provided information on three comparable sales located from .16 to 2.71-miles from the subject property. The comparables are described as "modern ranch" dwellings like the subject of brick exterior construction that range in size from 2,200 to 2,812 square feet of living area. The dwellings range in age from 10 to 12 years old. Features of the comparables include a full basement, one of which is finished with a recreation room and utility area. Each home has central air conditioning, one or two fireplaces and a three-car garage. The comparables have sites ranging in size from 10,260 to 15,720 square feet of land area. The comparables sold from August 2009 to November 2010 for prices ranging from \$300,000 to \$315,000 or from \$106.69 to \$137.73 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject in condition, room count, dwelling size, basement finish, functional utility and/or number of fireplaces, the appraiser estimated the comparables had adjusted prices ranging from \$286,550 to \$309,400 or from \$104.30 to \$140.64 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 \$300,000 or \$128.87 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 \$136,756 was disclosed. The subject's assessment reflects a market value of \$411,792 or \$176.89 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.

The board of review submitted a letter from the Homer Township Assessor who outlined eight criticisms of the appellant's appraisal report including that none of the sales comparables were from within the subject's subdivision of Creekside Estates; two of the sales were from neighboring Lockport Township; the assessor contended that a dwelling size adjustment by the appraiser of \$50.00 per square foot was excessive; there were no time adjustments to the sales made by the appraiser; exterior construction types were not adjusted for differences from the subject; comparable #2 in the report was a split-level style dwelling, not a ranch like the subject; for comparable #1 "the

buyer was exercising an option to purchase" and comparable #2 was on the market for 1 day.

As Exhibit D, to support the subject's assessment the township assessor submitted a two-page grid analysis with information on six comparable sales located in the subject's subdivision. The comparables are improved with one-story dwellings of brick, brick and stone or brick and frame exterior construction that range in size from 2,137 to 2,404 square feet of living area. The dwellings were constructed from 2007 to 2012. Features of the comparables include a full unfinished basement, central air conditioning and four of the comparables have a fireplace. Each comparable has a garage of 517 or 627 square feet of building area. The comparables sold from February 2008 to November 2012 for prices ranging from \$348,290 to \$517,960 or from \$162.98 to \$215.46 per square foot of living area, including land.

Based on the foregoing evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, counsel for the appellant contended that raw-unadjusted comparable sales as submitted by the board of review do not adequately refute the appellant's appraisal. In addition, several of the sales are not proximate in time to the valuation date of January 1, 2011. Counsel also noted that the sales in 2010 and 2012 as presented by the board of review have much lower per-square-foot sale prices than two of the three sales that occurred in 2008.

In addition, counsel provided Multiple Listing Service data sheets for board of review comparables #3 and #6 to demonstrate that these properties have customization and significant upgrades.

As to appraisal comparable #2 which was purchased under an option to purchase, the appellant's counsel provided a copy of the Multiple Listing Service data sheet indicating this property was listed originally for \$324,900 and later reduced to \$319,000 prior to its sale for \$303,000.

In closing counsel argued that the appraiser is required to be objective in preparing the appraisal report whereas in contrast the township assessor "is, by definition, a biased advocate in support of her own predetermined conclusion."

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 (3rd 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. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area. These properties also sold proximate in time to the assessment date at issue of January 1, 2011. The appraised value of \$300,000 is below the market value of \$411,792 reflected by the assessment.

To support the subject's estimated market value, the township assessor provided six comparable sales. The Property Tax Appeal Board has given reduced weight to board of review comparable sales #3, #4 and #5 as these sales occurred in 2008, a date least proximate in time to the assessment date at issue. The Board finds the most proximate sales presented by the board of review occurred in 2010 and 2012 for prices ranging from \$348,290 to \$426,000 or from \$162.98 to \$186.99 per square foot of living area, including land, but each of these properties is superior to the subject in age and therefore, on this record, the Board finds that these comparable sales fail to support the subject's estimated market value based on its assessment of \$176.89 per square foot of living area, including land.

Based on the preponderance of the evidence, the Property Tax Appeal Board finds that the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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.