



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

APPELLANT: Margaret Kasperek
DOCKET NO.: 11-00109.001-R-1
PARCEL NO.: 11-04-12-104-011-0000

The parties of record before the Property Tax Appeal Board are Margaret Kasperek, 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: \$29,917
IMPR.: \$112,886
TOTAL: \$142,803

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 1.73-acres of land area is improved with a part two-story and part one-story brick exterior constructed single family dwelling built in 2007. The dwelling contains approximately 3,648 square feet of living area with a partial crawl-space and partial concrete slab foundation, central air conditioning, a fireplace and an attached three-car garage. The subject property is located in Lockport, Lockport Township, Will County.

The appellant's appeal contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellant submitted an appraisal of the subject property along with a brief prepared by counsel.

While there is an initial factual dispute regarding the size of the subject dwelling, based on the evidence contained in the record, this dispute is irrelevant to determining the correct

assessment of the subject property. While the appellant's appraiser determined a dwelling size of 3,648 square feet with a detail schematic drawing of both the first and second floors depicting, in pertinent part, substantial area open from the first floor to the second floor. In contrast, the assessing officials contend that the subject contains 4,400 square feet of living area as shown in a single footprint schematic drawing which is part of the property record card and lacks the detail provided by the appellant's appraiser in the larger drawings of both the first and second floors which do not appear to be identical in size. For purposes of in this proceeding, the Board finds the subject contains 3,648 square feet of living area.

The appraisal prepared by real estate appraiser Garry Nusinow of Sandcastle Management & Realty estimated the subject property had a market value of \$430,000 as of January 1, 2010. The purpose of the appraisal was to estimate the market value of the subject property in fee simple title for purposes of an assessment appeal.

Under the cost approach to value, the land value was estimated at \$85,000. The appraiser determined the replacement cost new of the improvements using the Marshall Swift valuation service for a total of \$378,120; physical depreciation based on the age/life method was estimated at \$18,906. The "as is" value of site improvements was opined to be \$5,000 for an indicated value under the cost approach of \$449,214.

For the sales comparison approach to value, the appraiser used sales of four comparable homes located in Lockport and being from 0.86 to .97 of a mile from the subject property. The comparables consist of dwellings which were from 2 to 5 years old. The comparables range in size from 3,125 to 3,800 square feet of living area. Each comparable has an unfinished basement. The homes feature central air conditioning and a three-car garage. These properties sold between March 2009 and February 2011 for prices ranging from \$315,000 to \$445,000 or from \$100.80 to \$130.24 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for differences from the subject and this analysis resulted in adjusted sales prices for the comparables ranging from \$376,000 to \$448,000. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$430,000.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$191,758 was disclosed. The final assessment of the subject property reflects a market value of \$577,410 using the 2011 three-year median level of assessments for Will County of 33.21%.

In response to the appeal, the board of review submitted a letter along with equity evidence prepared by the Lockport Township assessor. In the letter, the township assessor pointed out that only sale #1 from the appraisal report was located in Lockport Township, whereas the other three sales were located in Homer Township.

In support of the subject's estimated market value based upon its assessment, the township assessor provided a grid analysis of five comparable properties with their respective assessments "showing equity." The township assessor further wrote, "[t]hese are all custom built homes and we rarely see these homes go up for sale." As to the subject, the assessor stated "[t]his home was lowered 8% in 2010 from our office and lowered again from the Board of Review. It was also lowered 16% on the building and 3% on the land for 2011. We feel no further reduction is warranted."

Based on the foregoing equity evidence in response to the appellant's market value argument, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant noted the board of review's evidence consisting of an equity grid analysis was not responsive to the appellant's appeal on grounds of overvaluation.

In addition, counsel noted the assessing officials have reported an incorrect dwelling size for the subject property and in this regard, counsel included copies of two prior appraisal of the subject property to show the subject's dwelling size is in error as recorded. Counsel argued that the individual appraisers reported dwelling sizes of 3,749 and 3,755 square feet of living area, respectively, as compared to the assessing officials' contention of 4,400 square feet of living area, and each of these measurements is similar to that of appraiser Nusinow, who

works at a different firm and had no knowledge of these other appraisal reports.

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 that a reduction in the subject's assessment is warranted.

The appellant argued that the subject's assessment was not reflective of market value. 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, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Admin.Code §1910.65(c)). Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal of the subject property with final value conclusion of \$430,000 as of January 1, 2010. The board of review failed to address the appellant's market value evidence when it submitted equity comparables. The issue before the Property Tax Appeal Board is the best evidence in the record of the subject's estimated fair market or fair cash value as of January 1, 2011, the assessment date at issue. In this regard, the Board finds that the appellant's appraisal prepared by Nusinow with a valuation date of January 1, 2010 is the best evidence of the subject's market value in the record.

In estimating the market value of the subject property the appellant's appraiser Nusinow utilized the sales comparison approach. The appraiser made adjustments to the comparables to account for differences from the subject property. Additionally, despite three properties being in another township, each of the comparables were in close proximity to the subject. The Board finds the appraiser's conclusion of value appears credible, logical and reasonable in light of the sales within the report. In the end the Property Tax Appeal Board finds that the Nusinow appraisal estimating the subject's market value as \$430,000 is the best and only evidence of the subject's market value in the record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of assessments for Will County for 2011 of 33.21% shall be applied.

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.