



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

APPELLANT: Mark Paggie  
DOCKET NO.: 11-00111.001-R-1  
PARCEL NO.: 16-05-22-206-040-0000

The parties of record before the Property Tax Appeal Board are Mark Paggie, the appellant, 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:     \$32,570**  
**IMPR:     \$114,097**  
**TOTAL:    \$146,667**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story single-family dwelling of frame and masonry construction containing approximately 3,308 square feet of living area.<sup>1</sup> The dwelling was constructed in 2010. Features of the home include a full unfinished basement, central air conditioning and a three-car garage of 623 square feet of building area. The property has a 28,000 square foot site and is located in Homer Glen, 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 \$440,000 as of September 26, 2011. The appraisal was prepared by Beth Camp, a State of Illinois Certified Residential Real Estate Appraiser.

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<sup>1</sup> The appellant's appraiser reported a dwelling size of 3,236 square feet of living area which was supported by an illegible copy of a schematic drawing as part of the appraisal report. The assessing officials included a copy of the subject's property record card with a detailed schematic that depicted a dwelling size of 3,308 square feet of living area. The Board finds that for purposes of determining the best evidence of the market value of the subject property, the slight dwelling size dispute between the parties is irrelevant.

In estimating the market value of the subject property in fee simple for a refinance transaction, the appraiser developed the cost and the sales comparison approaches to value.

Under the cost approach, the appraiser estimated the subject had a site value of \$95,000. The appraiser estimated the replacement cost new of the improvements to be \$351,890. The appraiser estimated physical depreciation to be \$5,877 resulting in a depreciated improvement value of \$346,013. The appraiser also estimated the site improvements had a value of \$12,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$453,013 under the cost approach to value.

Using the sales comparison approach the appraiser provided information on four comparable sales and two listings located from .64 to 1.42-miles from the subject property. The comparables are described as two-story dwellings of masonry or frame and masonry construction that range in size from 2,500 to 3,997 square feet of living area. The dwellings were from 2 to 10 years old. Features of the comparables include a basement, three of which include finished area. Each home has central air conditioning, one or two fireplaces and a two-car or a three-car garage. The comparables have sites ranging in size from 6,000 to 108,900 square feet of land area. Four of the comparables sold from October 2010 to August 2011 for prices ranging from \$398,600 to \$500,000 or from \$125.09 to \$171.43 per square foot of living area, including land. The two listings had asking prices of \$460,000 and \$459,900 or \$139.39 and \$158.26 per square foot of living area, including land. After making adjustments to the comparables for sale date/time and for differences from the subject in site, quality of construction, room count, dwelling size, basement finish, garage size and/or other amenities, the appraiser estimated the comparables had adjusted prices ranging from \$429,380 to \$499,500 or from \$107.46 to \$178.39 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 \$440,000 or \$133.01 per square foot of living area, including land.

In reconciling the two approaches to value, the appraiser opined the subject property had an estimated market value of \$440,000 as of September 26, 2011. 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 \$158,333 was disclosed. The subject's assessment reflects a market value of \$476,763 or \$144.12 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. (86 Ill.Admin.Code §1910.50(c)(1)).

In support of the subject's assessment, the board of review submitted a two-page letter from the Homer Township Assessor's Office along with Exhibits A through D. While recognizing that the Property Tax Appeal Board has jurisdiction over this appeal, the township assessor noted that the appellant and township assessor entered into a stipulation for 2011 which was based upon the land purchase price of \$120,000 in October 2009 plus the "final sales price" of \$355,966 to construct the subject dwelling resulting in a total construction cost of \$475,966 for the subject property.

As to the appellant's appraisal, the township assessor outlined seven criticisms of the report including that the appraiser failed to acknowledge the 2009 purchase of the land "which is a violation of USPAP rules."<sup>2</sup> In addition, the land value in the cost approach was questioned by the assessor. The appraisal was prepared for a refinance purpose "nothing was mentioned about additional intended users." Comparables #1 and #2 in the report are "bungalo" [sic] style homes on very small lots and the land adjustment was criticized. As criticism #5, the assessor stated only comparables #1 and #2 were of the same quality, "the \$5,000 adjustment for this difference in quality is low" and stated the adjustment should have been between \$10,000 and \$20,000 with no market evidence to support the contention as to the appropriate adjustment. Comparable #4 was distant from the subject and of lower quality on a substantially larger site and the "oldest of all" the comparables and "is a foreclosure." "We feel this is a poor comparable." Lastly, the assessor noted that comparables #5 and #6 were listings, not closed sales.

As Exhibit D, the assessor provided information on six comparable sales in the subject's neighborhood which are improved with two-story dwellings of brick and stone, brick and stucco, frame, brick and stone, or frame and brick construction that range in size from 3,215 to 4,328 square feet of living area. The dwellings were constructed from 1997 to 2006.

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<sup>2</sup> In the report, the appraiser stated, in pertinent part, "The appraiser could not find the sale of the subject property, so the details are unknown."

Features of the comparables include a basement, one of which is a walkout-style, central air conditioning, a fireplace and a garage ranging in size from 662 to 856 square feet of building area. These comparables sold from May 2010 to September 2011 for prices ranging from \$480,000 to \$710,000 or from \$140.58 to \$174.57 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.

Less weight was given the comparable sales #3 through #6 presented by the board of review due to differences from the subject in size and/or walkout basement feature.

The Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellant with additional support from the most similar board of review comparables #1 and #2 with adjustments for differences from the subject and for date of sale. The Board finds the appellant's appraiser developed both the cost and sales comparison approaches to value and ultimately gave most weight to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area and logical and reasonable adjustments were set forth by the appraiser for the differences between these comparables and the subject. These properties also sold or were listed most proximate in time to the assessment date at issue of January 1, 2011. The appraised

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value of \$440,000 is below the market value reflected by the assessment or \$476,763.

Based on this record, the Board finds the subject property was 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.



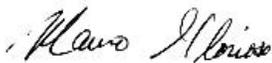
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Chairman



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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



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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.