



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

APPELLANT: Kiat Yong  
DOCKET NO.: 11-00114.001-R-1  
PARCEL NO.: 11-04-18-406-106-0000

The parties of record before the Property Tax Appeal Board are Kiat Yong, 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: \$11,060  
IMPR.: \$30,273  
TOTAL: \$41,333**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story townhome of frame construction containing approximately 1,398 square feet of living area.<sup>1</sup> The dwelling was constructed in 2003. Features of the home include a concrete slab foundation, central air conditioning and a one-car garage of 220 square feet of building area. The property has a 3,578 square foot site and is located in Romeoville, Lockport Township, Will County.

The appellant's appeal is based on overvaluation.<sup>2</sup> In support of this argument the appellant submitted an appraisal prepared for a refinance transaction and appraising the fee simple interest

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<sup>1</sup> The appellant's appraiser reported a dwelling size of 1,398 square feet whereas the assessing officials reported a dwelling size of 1,382 square feet. The Board finds this slight size dispute is irrelevant to determining the correct assessment of the subject property.

<sup>2</sup> The appellant also marked "recent sale" as a basis for this appeal, but provided no support that the subject property was sold on September 17, 2010 for \$118,000 as reported in Section IV of the appeal petition. The appellant also marked "assessment equity" as a basis for this appeal, but provided no assessment data for at least three suggested comparable properties in Section V of the appeal petition as required.

in the subject property for an estimated market value of \$124,000 as of November 10, 2010. The appraisal was prepared by Sheila M. Anderson, a State of Illinois Certified Residential Real Estate Appraiser. In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value.

The appraiser provided information on three comparable sales and two active listings located from .02 to 3.97-miles from the subject property. The comparables are described as two-story townhomes that contain either 1,398 or 1,776 square feet of living area. The dwellings were 7 or 11 years old. Comparable #3 has a full basement with finished area and the other four comparables have concrete slab foundations. Each home has central air conditioning and a one-car or a two-car garage. The comparables have sites ranging in size from 3,360 to 5,503 square feet of land area. Three of the comparables sold from April to September 2010 for prices ranging from \$118,000 to \$142,956 or from \$80.49 to \$96.57 per square foot of living area, including land. The two listings had asking prices of \$139,000 and \$153,000 or \$99.43 and \$109.44 per square foot of living area, including land.

As part of the addendum to the report, the appraiser specifically discussed some of the adjustments and the basis for the adjustment including that sale #1 was sold as a distressed property and below average market sales; sales #2 and #3 were adjusted due to points paid at closing which "is typical for the area"; and the active listings were adjusted to reflect 97% of the list prices per the MLS statistics. Thus, after making adjustments to the comparables for time/date of sale and/or differences from the subject in quality of construction, condition, size, basement and basement finish, functional utility, garage size and/or other amenities, the appraiser estimated the comparables had adjusted prices ranging from \$123,600 to \$150,400 or from \$69.81 to \$107.58 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 \$124,000.

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 \$45,959 was disclosed. The subject's assessment reflects a market value of \$138,389 or \$98.99 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 from the Lockport Township Assessor who criticized the appellant's appraisal for presenting sales #1 and #2 which were "invalid Sheriff sales"; sale #3 was in DuPage Township and comparables #4 and #5 were active listings.

In support of the subject's assessment, the township assessor provided information on six comparable sales of the same model which were constructed between 1995 and 2004. The dwellings range in size from 1,382 to 1,398 square feet of living area. Three of the comparables have central air conditioning and each has a one-car garage. These comparables sold from May 2008 to March 2010, with comparable #5 having sold twice in 2008. The sale prices range from \$139,900 to \$165,332 or from \$101.08 to \$119.46 per square foot of living area, including land. The township assessor also stated the "medium level of these sales is \$148,570."

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 set forth logical adjustments for

differences and sale date/time where appropriate. The sales utilized by the appraiser were also similar to the subject in location, size, style, exterior construction, features, age and land area. These properties also sold most proximate in time to the assessment date at issue. The appraised value of \$124,000 is below the market value reflected by the assessment of \$138,389.

Less weight was given the comparable sales presented by the board of review which occurred from May 2008 to March 2010, with comparable #5 having sold twice in 2008. These dates of the sale were not as proximate in time to the assessment date at issue of January 1, 2011 as the sales presented in the appellant's appraisal which also included logical adjustments for differences.

Based on this record, the Board finds 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.