



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

APPELLANT: Dominic Nicorata
DOCKET NO.: 11-00176.001-R-1
PARCEL NO.: 11-04-25-406-045-0000

The parties of record before the Property Tax Appeal Board are Dominic Nicorata, the appellant, by attorney William I. Sandrick of the Sandrick Law Firm, LLC, in South Holland, 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: \$16,573
IMPR.: \$69,085
TOTAL: \$85,658**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame and masonry construction containing approximately 1,935 square feet of living area.¹ The dwelling was constructed in 2006. Features of the home include a full walkout-style basement which includes finished area, central air conditioning and a two-car garage. The property has a 6,518 square foot site and is located in Lockport, Lockport 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 \$260,000 as of January 1, 2011. The appraisal was prepared by Scott A. Sieman, a State of Illinois certified real estate appraiser. In

¹ The appellant's appraiser reported a dwelling size of 1,826 square feet without any supporting data whereas the assessing officials reported a dwelling size of 1,935 square feet which was supported by a copy of the property record card for the property with a schematic drawing depicting the stated dwelling size. The Board finds this size discrepancy is not relevant to determining the correct assessment of the subject property.

estimating the market value of the subject property the appraiser developed the sales comparison approach to value.

In the report, the appraiser set forth information on three comparable sales located from .02 to .57 of a mile from the subject property. The comparables are described as one-story dwellings of frame and masonry construction that contain either 1,650 or 1,826 square feet of living area. The dwellings were 4 or 5 years old. Two of the comparables have a basement, one of which is finished. Each home has central air conditioning and a two-car garage. The comparables have sites ranging in size from 6,302 to 6,660 square feet of land area. The comparables sold from March 2010 to April 2011 for prices ranging of \$202,500 or \$270,000 or for \$122.73 or \$147.86 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject in size, view, foundation and/or basement finish, the appraiser estimated the comparables had adjusted prices ranging from \$233,000 to \$275,000 or from \$141.21 to \$150.60 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 \$260,000 or \$134.37 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 \$98,962 was disclosed. The subject's assessment reflects a market value of \$297,989 or \$154.00 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 prepared by the Lockport Township Assessor who noted that sales #2 and #3 in the appraisal report are "different models" than the subject and sale #3 was a "distress sale because the owner got transferred." There was no documentation to support the contention that sale #3 was a distressed sale.

In support of the subject's estimated market value, the township assessor presented information on three comparable sales located in the same subdivision as the subject. The comparables are improved with one-story dwellings of frame and masonry construction that range in size from 1,935 to 1,977 square feet

of living area. The dwellings were constructed from 2004 to 2007. Features of the comparables include a full unfinished basement and a garage of either 400 or 420 square feet of building area. These comparables sold from December 2007 to October 2009 for prices ranging from \$293,000 to \$345,205 or from \$151.42 to \$174.88 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 (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 and 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 most proximate in time to the assessment date at issue. The appraised value of \$260,000 is below the market value reflected by the assessment of \$297,989.

Less weight was given the comparable sales presented by the board of review due to the dates of sale not being proximate in time to the assessment date at issue. In addition, it is noteworthy that the most proximate of the three sales presented occurred in October 2009 for the lowest price of \$293,000 or \$151.42 per square foot of living area, which is still 14 months prior to the assessment date at issue of January 1, 2011 whereas

the appellant's appraiser presented three sales that bracket the assessment date.

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.