



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

APPELLANT: Barry C. Ward
DOCKET NO.: 11-00356.001-R-1
PARCEL NO.: 12-02-08-403-014-0000

The parties of record before the Property Tax Appeal Board are Barry C. Ward, the appellant, by attorney John K. Norris of Rubin & Norris, 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: \$15,300
IMPR.: \$34,700
TOTAL: \$50,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame and masonry exterior construction containing approximately 1,233 square feet of living area.¹ The dwelling was constructed in 1980. Features of the home include a crawl-space foundation, central air conditioning and an attached one-car garage. The property has an 8,025 square foot site and is located in Bolingbrook, DuPage 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 \$150,000 as of

¹ The assessing officials report a dwelling size of 1,263 square feet whereas the appellant's appraiser reported a dwelling size of 1,233 square feet. The Board finds this minor difference is irrelevant to determining the correct assessment of the subject property.

November 15, 2010. The appraisal was prepared by Kenneth Vega, a State of Illinois Certified Residential Real Estate Appraiser. In estimating the market value of the subject property the appraiser developed the cost and sales comparison approaches to value.

As part of the report, the appraiser prepared a Market Conditions Addendum wherein he developed an analysis of market conditions and concluded that area market values were stable.

Under the cost approach, the appraiser estimated the subject had a site value of \$25,000. The appraiser estimated the replacement cost new of the improvements to be \$154,660. The appraiser estimated physical depreciation to be \$30,932 based upon the age/life method resulting in a depreciated improvement value of \$123,728. The appraiser also estimated the site improvements had a value of \$10,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$158,728 under the cost approach to value.

Using the sales comparison approach, the appraiser provided information on three comparable sales and two listings located from .13 to .085 of a mile from the subject property. The comparables are described as one-story or split-level dwellings of frame or frame and masonry construction that range in size from 864 to 1,450 square feet of living area. The dwellings were 16 to 36 years old. Three of the comparables have partial basements, two of which have finished area. Each home has central air conditioning, three have a fireplace and four have a two-car garage. The comparables have sites ranging in size from 6,752 to 8,775 square feet of land area. Three of the comparables sold from April to November 2010 for prices ranging from \$150,000 to \$214,500 or for \$147.93 or \$152.84 per square foot of living area, including land. The listings had asking prices of \$139,000 and \$170,000 or \$160.88 and \$128.98 per square foot of living area, including land, respectively.

After making adjustments to the comparables for date of sale/time and/or along with adjustments for differences from the subject in view, age, room count, gross living area, foundation and/or below grade finish, garage size and/or kitchen/bath modernization, the appraiser estimated the comparables had adjusted prices ranging from \$117,975 to \$178,075 or from \$114.26 to \$174.13 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

\$150,000 or \$121.65 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 \$57,600 was disclosed. The subject's assessment reflects a market value of \$173,442 or \$140.67 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 one-page memorandum from the DuPage Township Assessor outlining arguments in response to the appellant's appraisal evidence and discussing Exhibit B, consisting of the sales ratio study for Brookwood Estates Subdivision.

In the memorandum, the assessor contends that the sales utilized by the appellant's appraiser as outlined in Exhibit A were either not located within the subject's subdivision, are "invalid" having been sold by a bank and/or differ in style from the subject. The "invalid" contention was supported by a copy of the applicable PTAX-203 Illinois Real Estate Transfer Declarations which indicated the properties were advertised prior to their sale.

Exhibit B consists of a limited grid analysis of three properties which are one-story dwellings of 1,263 or 1,318 square feet of living area. The assessor's comparable sale #3 was the same property as the appraiser's listing of comparable #4. The dwellings were built between 1981 and 1984 and each property has a garage ranging in size from 220 to 480 square feet of building area. The assessor's presentation reports the properties sold between March 2008 and December 2010 for prices ranging from \$162,250 to \$199,900 or from \$127.85 to \$158.27 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant responded to the contention that sales in the appraisal report were "invalid" by citing to Section 16-55(b) of the Property Tax Code (35 ILCS 200/16-55):

The board shall include compulsory sales in reviewing and correcting assessments, including, but not limited to, those compulsory sales submitted by the taxpayer, if the board determines that those sales reflect the same property characteristics and condition as those originally used to make the assessment. The board shall also consider whether the compulsory sale would otherwise be considered an arm's length transaction.

In further response, counsel for the appellant responded to the criticisms of the appraisal report noting the fact that comparable properties are not located in the same subdivision of the subject is not a valid reason to dismiss them. The issue is whether the comparables are in similar neighborhoods which would achieve similar market values and thus be indicative of the subject's market value.

As to the two additional sales presented by the township assessor, counsel noted there were no adjustments for differences, time of sale, or quality/condition of the properties as compared to the subject along with the fact that the assessor failed to provide details regarding these properties.

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 both the cost and sales comparison approaches to value. The respective conclusions of

value were relatively similar. Also with the exception of one split-level dwelling and one very small dwelling, the sales utilized by the appraiser were relatively similar to the subject in location, size, style, exterior construction, features, age and/or land area. The appraiser made logical adjustments for differences from the subject which revealed that the very small dwelling was much more expensive on a per-square-foot basis than the other more similar comparables. The properties utilized also sold or were listed proximate in time to the assessment date at issue. This is in stark contrast to the two additional sales presented by the board of review which occurred in March and September 2008.

The appraised value of \$150,000 is below the market value reflected by the assessment of \$173,442. Less weight was given to the two additional comparable sales presented by the board of review due to the dates of the sales. After considering the record and the adjustments made to the comparables presented by the appellant's appraiser, the Board finds that the subject was overvalued in light of its assessment.

In conclusion, based on this record the Board finds the subject property is overvalued and a reduction 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: February 21, 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.