



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

APPELLANT: Bruce Buck  
DOCKET NO.: 11-00810.001-R-1  
PARCEL NO.: 03-27-276-008

The parties of record before the Property Tax Appeal Board are Bruce Buck, the appellant, and the Boone 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 Boone County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$6,743  
IMPR.: \$42,832  
TOTAL: \$49,575**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame exterior construction containing 2,380 square feet of living area. The dwelling was constructed in 1994. Features of the home include a full basement that is 70% finished. The home has central air conditioning, a fireplace and an attached three-car garage of 748 square feet of building area. The property also has a shed on an approximately 13,495 square foot site and is located in Candlewick Lake Subdivision, Poplar Grove, Caledonia Township, Boone 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 January 1, 2011. The appraisal was prepared by Brad Fidler, a State of Illinois certified real estate appraiser. In estimating the market value of the subject property for a tax assessment protest, the appraiser considered the fee simple rights of the property and developed the sales comparison approach to value.

The subject is located in a gated community with a private lake, beaches, tennis courts, club house and security.

In the report, the appraiser indicated the sales were researched for the period January 1, 2008 to January 1, 2011 "that were the same style as the subject" and sixteen sales were found that

ranged from \$38,000 to \$239,900, reflecting an average sale price of \$138,802.

For the sales comparison approach to value, the appraiser provided information on six comparable sales located from .14 to .87 of a mile from the subject property and within the Candlewick Lake Subdivision. The comparables are described as two-story dwellings of frame or frame and masonry construction that range in size from 1,902 to 2,243 square feet of living area. The dwellings were 11 to 18 years old. Features of the comparables include a basement, five of which have finished area. Each home has central air conditioning, a fireplace and a two-car or a three-car garage. The comparables have sites ranging in size from 10,500 to 17,151 square feet of land area. The comparables sold from February 2008 to December 2010 for prices ranging from \$105,000 to \$181,000 or from \$54.21 to \$84.54 per square foot of living area, including land.

After making adjustments to the comparables for differences from the subject in dwelling size, garage size, porch/patio/decks and/or exterior construction, the appraiser estimated the comparables had adjusted prices ranging from \$126,060 to \$187,280 or from \$63.64 to \$87.47 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.

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 \$55,963 was disclosed. The subject's assessment reflects a market value of \$169,328 or \$71.15 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for Boone County of 33.05% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910/50(c)(1)).

The board of review presented a memorandum outlining the evidence along with Exhibits 1 through 5. The board of review contended that the subject property has a "view of the lake" and provided an aerial photograph as Exhibit 1 for support which depicts the subject dwelling facing Candlewick Drive with several dwellings across the street and the subdivision lake being behind those dwellings. Exhibit 2 consists of the property record card for the subject which does not record any finish for the basement. The board of review also noted that the subject lot was "somewhat larger than most of the single lots."

As to the sales presented in the appellant's appraisal, the board of review noted that comparables #1 and #5 were sold from the Federal Home Loan Mortgage Company and HSBC Bank USA NA, respectively, and transferred by Special Warranty Deed. Exhibit 4 includes the PTAX-203 Illinois Real Estate Transfer Declaration

for each of these sales where each property was reportedly advertised prior to sale. "Because of the special warranty deeds, this would indicate some anomaly in the sale that does not allow township assessors to consider these sales as valid by the IL Department of Revenue" according to the memorandum.<sup>1</sup> The board of review also noted that appraisal comparable #3 is a tri-level home.

In support of the subject's assessment the board of review submitted information on four comparable sales which along with "the sales provided by the appraisal presents a basis for the subject properties [*sic*] value" as stated in the memorandum. The four sales presented by the board of review are improved with two-story dwellings of masonry or frame construction that range in size from 1,490 to 2,731 square feet of living area. The dwellings were constructed from 1989 to 2005. Three of the comparables include an unfinished basement and one or two fireplaces. Each home has central air conditioning and a garage ranging in size from 440 to 844 square feet of building area. The comparables have sites ranging in size from 9,148 to 12,837 square feet of land area. Each comparable is located in Candlewick Lake Subdivision. The comparables sold from October 2008 to July 2009 for prices ranging from \$122,000 to \$195,000 or from \$70.28 to \$104.03 per square foot of living area, including land.

The board of review contended that its comparable #1 is smaller than the subject with a November 2008 sale price of \$155,000 which is higher than the subject's proposed appraised value, but based on photographic evidence the property appears similar to the subject; adjusting this sale for exterior construction, size, basement finish and garage size, the board of review asserted the adjusted sale price would be \$177,300.

The memorandum concluded that the appellant's appraiser provides "one appraiser's opinion," but if all ten sales are considered, the subject's estimated value based on its assessment is supported. "The location of the subject with a lake view and a larger lot may make the subject more desirable to the market." Therefore 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

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<sup>1</sup> As of July 16, 2010, the Property Tax Code mandates that the Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. (35 ILCS 200/16-183) The Property Tax Code defines a compulsory sale in part as "the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete." (35 ILCS 200/1-23) This mandate is similarly applicable to boards of review. (35 ILCS 200/16-55)

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 analyzed six sales that occurred between February 2008 and December 2010. As reported, two sales were from 2008, 2009 and 2010 with the 2010 sales being the lowest sale prices. Each of the sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area with adjustments for differences in size, basement finish and garage size. The appraised value is below the market value reflected by the assessment.

Less weight was given to three of the four comparable sales presented by the board of review due to differences from the subject. Comparable #1 is substantially smaller in dwelling size than the subject and comparable #4 has a concrete slab foundation whereas the subject has a basement. Also, comparables #2 and #4 are substantially newer than the subject having been built in 2005 and 2002 whereas the subject was built in 1994. Having considered the data submitted, the Board finds the most similar comparable to the subject presented by the board of review was comparable #3 which sold in July 2009 for \$122,000, which is substantially less than the subject's estimated market value of \$169,328.

Based on this record the Board finds the subject property had a market value of \$150,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for Boone County of 33.05% shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

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: October 18, 2013

*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.