



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

APPELLANT: Craig Caffarello
DOCKET NO.: 11-01447.001-R-1
PARCEL NO.: 04-21-125-030

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

LAND: \$24,100
IMPR.: \$0
TOTAL: \$24,100

Subject only to the State multiplier as applicable.

ANALYSIS

The subject vacant land of approximately 1.039-acres or 45,246 square feet is located in Millbrook, Fox Township, Kendall County.

The appellant's appeal is based on overvaluation of the subject property and lack of assessment uniformity. In support of this argument, the appellant submitted information on three comparable parcels located in the Estates of Millbrook like the subject parcel along with ground-level color photographs. The parcels were each said to be "1 acre" which is also how the appellant described the subject parcel. The comparables sold between May 2008 and October 2010 for prices ranging from \$30,000 to \$42,000 or from approximately \$0.69 to \$0.96 per square foot of land area. Each comparable had a land assessment ranging from \$23,580 to \$24,800 or from \$0.54 to \$0.57 per square foot of land area. The subject has a land assessment of \$24,795 or \$0.55 per square foot of land area.

Based on this evidence, the appellant requested a reduction in the subject's land assessment to \$12,389 which would reflect a

market value of approximately \$37,167 or \$0.82 per square foot of land area given the subject's size of 45,246 square feet.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$24,795 was disclosed. The subject's assessment reflects an estimated market value of \$74,482 or \$1.65 per square foot of land area using the 2011 three-year median level of assessments for Kendall County of 33.29%. (86 Ill.Admin.Code §1910.50(c)(1)).

In support of the subject's assessment, the board of review presented a grid analysis of three comparable parcels in the subject's subdivision along with an aerial photograph depicting the subject and comparables, one of which has been developed. The comparable parcels range in size from 45,708 to 47,472 square feet of land area or from approximately 1.05 to 1.09-acres of land area. These parcels were sold between April 2008 and September 2010 for prices ranging from \$65,000 to \$86,500 or from \$1.37 to \$1.89 per square foot of land area. The board of review also reported that each of these comparables has a land assessment of \$22,800 or \$0.48 or \$0.50 per square foot of land area.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its 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 assessment of the subject property is excessive and not reflective of its market value. 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). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Admin.Code §1910.65(c)). The Board finds the evidence in the record supports a reduction in the subject's assessment.

Except in counties with more than 200,000 inhabitants which classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not

forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill. 2d 428 (1970).

The parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given less weight to appellant's comparable #3 and to board of review comparable #2 due to their sale dates being in 2008 which is least proximate in time to the assessment date of January 1, 2011 of all of the comparables and therefore not as reliable of an indicator of the subject's estimated market value as of the assessment date.

The Board finds the remaining four comparables submitted by both parties were more proximate in time to the assessment date at issue and were similar to the subject in size and location. Due to their similarities to the subject and dates of sale, these comparables received the most weight in the Board's analysis. These comparables sold between April 2009 and October 2010 for prices ranging from \$0.69 to \$1.57 per square foot of land area. The subject's assessment reflects a market value of approximately \$74,482 or \$1.65 per square foot of land area, which is above the range established by the most similar comparables on a per-square-foot basis.

The board of review presented the most detailed size data for the comparables. Sales #1 and #3 from the board of review reflect prices of \$1.37 and \$1.57 per square foot of land area and sold in April 2009 and September 2010. Moreover, these parcels are both larger than the subject. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. After considering these most comparable sales which are proximate in time to the assessment date and which are larger than the subject, the Property Tax Appeal Board finds that the record demonstrates that the subject property's assessment is excessive in relation to its market value and a reduction in the subject's land assessment is warranted.

The appellant also contended unequal treatment in the subject's assessment as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data and considering the reduction in assessment for overvaluation, the Board finds that the subject property is equitably assessed and no further reduction in the subject's assessment 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.

Donald 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: November 22, 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.