



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

APPELLANT: Steve Stecker  
DOCKET NO.: 11-01585.001-R-1  
PARCEL NO.: 02-24-251-007

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

**LAND:       \$25,391  
IMPR:       \$85,930  
TOTAL:      \$111,321**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story single-family dwelling of frame and masonry construction containing approximately 3,328 square feet of living area.<sup>1</sup> The dwelling was constructed in 2008. Features of the home include a full unfinished "lookout style" basement, central air conditioning, a fireplace and a three-car garage. The property has a 9,450 square foot site and is located in Gilberts, Rutland Township, Kane 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 \$335,000 as of

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<sup>1</sup> There is a slight size dispute between the parties where the appellant's appraiser reported a dwelling size of 3,328 square feet which was supported by a detailed schematic drawing and the assessing officials who report a dwelling size of 3,225 square feet as set forth on a property record card with no schematic drawing to support the calculation. For purposes of this appeal, the Board finds the appellant has presented the best supported evidence of the subject's dwelling size.

December 19, 2011. The appraisal was prepared by Craig W. Shonkwiler, a State of Illinois Certified Residential Real Estate Appraiser. In estimating the market value of the subject property the appraiser developed the cost and the sales comparison approaches to value.

As part of the sales history of the subject, the appraiser reported the subject property sold in February 2008 for \$444,000. The appraiser also determined that the subject was located adjacent to a wet land area (pastoral view) and thus, comparable sales were adjusted when they did not have a similar view.

Under the cost approach, the appraiser estimated the subject had a site value of \$50,000 based upon the extraction method. The appraiser estimated the replacement cost new of the improvements to be \$448,340 using the Marshall and Swift Cost Manual. The appraiser estimated physical depreciation to be \$17,934 resulting in a depreciated improvement value of \$430,406 using the age/life method. 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 \$490,406 under the cost approach to value.

Using the sales comparison approach, the appraiser provided information on three comparable sales and one active listing located from .12 to .47 of a mile from the subject property. The comparables were described as two-story dwellings that range in size from 2,625 to 3,225 square feet of living area. The dwellings were new to 5 years old. Features of the comparables include a full unfinished basement, central air conditioning, a fireplace and a two-car or a three-car garage. The comparables have sites ranging in size from 9,450 to 14,400 square feet of land area. Three of the comparables sold in March or August 2011 for prices ranging from \$333,000 to \$346,000 or from \$106.56 to \$127.22 per square foot of living area, including land. The listing had an asking price of \$310,000 or \$96.12 per square foot of living area, including land.

After making adjustments to the comparables for any concessions and/or for differences from the subject in site size, view, age, gross living area and/or other amenities, the appraiser estimated the comparables had adjusted prices ranging from \$319,000 to \$352,955 or from \$98.91 to \$134.46 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 \$335,000 or \$100.66 per square foot of living area, including land.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$335,000 as of December 19, 2011. 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 \$125,069 was disclosed. The subject's assessment reflects a market value of \$376,374 or \$113.09 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for Kane County of 33.23% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review stated, "Based upon the subject's recent purchase price of \$443,694 on 01/01/2008 the BOR [board of review] is not willing to stipulate lower than the subject's current assessment of \$125,069 or market value of \$375,244." Also attached to the board of review's submission was a Multiple Listing Service data sheet for a property at 444 Reston Lane, Gilberts, Illinois which depicts a dwelling size of 3,122 square feet for a two-story frame home with central air conditioning and an attached garage. The listing indicates an original asking price in September 2010 of \$347,390 with a higher "sold" price of \$382,608 as of December 2010. The remarks include that the property was "now under construction." A handwritten notation on the bottom of the document states, "Additional Manchester model sale in 12/2010."

Also presented by the board of review in support of the subject's assessment was a grid analysis of three comparable sales located in Gilberts, Illinois. The comparables are improved with two-story dwellings of frame and masonry construction that each contains 3,225 square feet of living area. The dwellings were constructed in 2006 or 2007. Features of the comparables include a full basement, central air conditioning, a fireplace and a 617 square foot garage. The comparables sold from December 2006 to September 2007 for prices ranging from \$455,159 to \$472,417 or from \$141.13 to \$146.49 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 (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 cost and sales comparison approaches to value and gave most weight to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area. These properties also sold most proximate in time to the assessment date at issue. The appraised value of \$335,000 is below the market value reflected by the assessment of \$376,374.

Less weight was given to the board of review's comparable sale that occurred in December 2010. As presented by the board of review, there was no data as to the proximity of this property to the subject and the board of review failed to explain why this brand-new construction would be comparable to the subject 3 year old dwelling without any adjustments. Moreover, the data submitted is questionable given that the sale price of this comparable was greater than its asking price. For the aforesaid reasons and absent further information regarding the circumstances of this transaction, the Board has given this sale diminished weight.

The Board also gave little weight to the three comparable sales presented in the grid analysis since the dates of sale were not proximate in time to the assessment date of January 1, 2011 at

issue. Like the sale of the subject which occurred in January 2008, these sales which occurred between December 2006 and September 2008 are not sufficiently proximate in time to the assessment date to be reliable indicators of the subject's estimated market value.

In conclusion, based on this record, the Board finds the subject property had a market value of \$335,000 as of January 1, 2011. Since market value has been determined the 2011 three year average median level of assessment for Kane County of 33.23% 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.



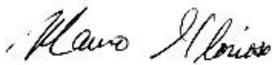
Chairman



Member



Member



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: March 21, 2014



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.