



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

APPELLANT: Pamela J. Poincelet Trust No. 1
DOCKET NO.: 11-01931.001-R-1
PARCEL NO.: 03-23-427-030

The parties of record before the Property Tax Appeal Board are Pamela J. Poincelet Trust No. 1, 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: \$28,276
IMPR.: \$11,600
TOTAL: \$39,876**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 1,330 square feet of living area. The dwelling was constructed in 1956 and is approximately 55 years old. Features of the home include a slab foundation, one fireplace and a two-car attached garage. The property has a 11,700 square foot site and is located in East Dundee, Dundee 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 \$120,000 as of February 23, 2011. The appraisal was prepared by Dorothy Lundeen Coleman and C. Peter Soderquist, State of Illinois certified real estate appraisers. In estimating the market value of the subject property the appraisers developed the cost and the sales comparison approaches to value.

The report indicated the property rights appraised were the fee simple interest. The appraisers described the dwelling as being in poor condition. They asserted that at the time of inspection the home was dated except for the roof, which was replaced 12 years ago. The appraisers indicated, because the subject property is located in the lowest part of the subdivision, standing water occasionally seeps through the slab causing the tile floors to buckle. They also indicated the home is in need of new windows, doors, chimney tuck pointing and the siding on

the home needs repaired or replaced. Furthermore, the kitchen and bath are original.

Under the cost approach the appraisers estimated the subject had a site value of \$75,000. The appraisers estimated the replacement cost new of the improvements to be \$149,600 based on Marshall and Swift Valuation Calculations and input from builders in the area. The appraisers estimated depreciation from all causes to be \$102,887 resulting in a depreciated improvement value of \$46,713. The appraisers also estimated the site improvements had an "as is" value of \$2,000. Adding the various components, the appraisers estimated the subject property had an indicated value under the cost approach of \$123,700.

Using the sales comparison approach the appraisers provided information on six comparable sales described as ranch style, one-story dwellings with aluminum siding, frame, brick or brick and aluminum exterior construction that ranged in size from 1,100 to 1,563 square feet of living area. The dwellings were constructed from 1956 to 1984. Each of the comparables has a full basement with three having finished area, four comparables have central air conditioning, four comparables have one or two fireplaces and each has a one or two-car attached garage. The comparables have sites ranging in size from 6,969 to 11,711 square feet of land area. These properties were located in East Dundee or West Dundee from .07 to .98 miles from the subject property. The comparables sold from January 2010 to September 2011 for prices ranging from \$145,900 to \$196,500 or from \$120.34 to \$136.65 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject the appraiser estimated the comparables had adjusted prices ranging from \$113,050 to \$131,050. Based on this data the appraisers estimated the subject had an estimated value under the sales comparison approach of \$120,000.

In reconciling the two approaches to value the appraisers estimated the subject property had a market value of \$120,000 as of February 23, 2011. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$39,996 reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$49,663 was disclosed. The subject's assessment reflects a market value of \$149,452 or \$112.37 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 support of the subject's assessment the board of review submitted information on four comparable sales identified by the township assessor improved with one-story dwellings of frame construction that range in size from 1,000 to 1,334 square feet of living area. Comparables #1, #2 and #3 were the same properties as appraisal comparables #4, #5 and #6, respectively.

The additional comparable, located at 630 Deerpath, East Dundee, was constructed in 1956. Features of this comparable included a slab foundation, one fireplace and a 336 square foot attached garage. This comparable had a 10,359 square foot site and is located approximately .1 mile from the subject property. This comparables sold in November 2011 for a price of \$142,000 or \$142.00 per square foot of living area, including land. In reviewing the grid analysis contained on the Board of Review Notes on Appeal, the subject was described as being in average condition and three comparables were described as being in average condition. 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 the evidence in the record supports a reduction in the subject's assessment.

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 appraisers developed the cost and sales comparison approaches to value. The appraisers estimated the subject property had a market value equivalent to the estimated value arrived at under the sales comparison approach. The sales utilized by the appraisers were similar to the subject in location, size, style, and land area. Each comparable was superior to the subject to the extent that each had a basement and one comparable was superior to the subject in age. The appraisers further explained the subject property was in poor condition while the comparables were described as being in good condition, superior to the subject property. These properties also sold proximate in time to the assessment date at issue. The appraised value is below the market value reflected by the assessment. The Board finds that three of the four sales the board of review presented were contained in the appellant's appraisal. The Board further finds the board of review did not address the condition of the subject property in its analysis or refute the statement of the appellant's appraisers that the subject was in poor condition. Based on this record the Board finds the subject property had a market value of \$120,000 as of January 1, 2011. Since market value has been determined the 2011

Docket No: 11-01931.001-R-1

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.

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: 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.