



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

APPELLANT: Steven & Joan Stanley
DOCKET NO.: 11-01939.001-R-1
PARCEL NO.: 03-09-377-001

The parties of record before the Property Tax Appeal Board are Steven & Joan Stanley, the appellants, by attorney Laura Godek of Laura Moore Godek, PC in McHenry, and the Kane County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$34,500
IMPR: \$167,147
TOTAL: \$201,647

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Kane County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling of brick and Dryvit construction with 4,726 square feet of living area. The dwelling was constructed in 1999. Features of the home include a basement which is 90% finished, central air conditioning, three fireplaces and a three-car garage. The

property has a 23,522 square foot site and is located in Carpentersville, Dundee Township, Kane County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$575,000 as of January 1, 2010. The appraisal utilized both the cost and sales comparison approaches to value. Under the cost approach, the appraiser estimated a site value of \$90,000. The appraiser estimated the replacement cost new of the improvements to be \$612,305. The appraiser estimated physical depreciation to be \$47,086 resulting in a depreciated improvement value of \$565,219. The appraiser also estimated the site improvements had a value of \$5,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$660,219 under the cost approach to value.

For the sales comparison approach to value, the appraiser analyzed five sales of comparables located in Algonquin, Carpentersville and West Dundee. The appraiser applied adjustments for differences from the subject for time/date of sale, site size, view, design (style), quality of construction, age, room count, gross living area, basement size, basement finish, heating/cooling, garage size, upgrades and/or number of fireplaces. From this process, the appraiser opined adjusted sale prices for the comparables ranging from \$490,120 to \$593,930.

In reconciliation, the appraiser recognized that two of the sales comparables were outside of guidelines for adjustments due to quality of construction and he also asserted that the cost approach "is indicative of this area where cost to construct exceeds cost to purchase existing." In reconciling the two approaches to value, the appraiser opined a market value of \$575,000 as of January 1, 2010.

The appellants also submitted an additional 20 suggested comparable sales in the Sec. V grid analysis of the appeal petition that were located from .1 of a mile to 6.4-miles from the subject. These sales occurred between October 2009 and February 2012 for prices ranging from \$255,000 and \$453,000 or from \$72.17 to \$135.55 per square foot of living area, including land.

Based on the foregoing evidence, the appellants requested a total assessment reflective of an estimated market value of

\$345,551 when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$201,647. The subject's assessment reflects a market value of \$606,822 or \$128.40 per square foot of living area, land included, when using the 2011 three year average median level of assessment for Kane County of 33.23% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum from the Dundee Township Assessor's Office which asserted that the majority of the appellants' comparable sales were "track housing" and not a custom home like the subject. Moreover, five of the comparables were not located within Dundee Township and comparables #4, #5 and #7 were over 1,200 square feet smaller than the subject dwelling, have smaller basements, fewer fireplaces and smaller garages; two of these comparables also have unfinished basements.

Similarly, as to the appellants' appraisal report, three of the sales are not in the township, one comparable is a "track" home and for four of the comparables, the appraiser made gross adjustments of more than 25%, indicating these are not a good basis for comparison to the subject.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales located from .21 to 1.83-miles from the subject property. The comparables are two-story custom homes that are 6 or 8 years old. The homes range in size from 3,864 to 4,092 square feet of living area. Features include a basement, three of which are walkout-style and two of which have finished area, central air conditioning, one or two fireplaces and a garage. One of the properties also has a pool. These comparables sold between July 2010 and September 2012 for prices ranging from \$475,000 to \$550,000 or from \$117.40 to \$137.16 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant contends that the additional comparable sales submitted by the appellants "do not appear to be inferior to those of the subject" based on the listing sheets that were originally provided with the appeal. Also, one of the comparables said by the township assessor to

have an unfinished basement was described as finished in the Multiple Listing Service data sheet.

Furthermore, counsel contends that board of review comparable #1 supports a reduction in the subject's assessment. As to the remaining comparable sales presented by the board of review, the appellants noted differences in view, age, upgrades and/or pool that are not present for the subject property.

Conclusion of Law

The appellants contend 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. 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 appellants did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Property Tax Appeal Board has given reduced weight to the appellant's appraisal report with a value conclusion as of January 1, 2010 as the report was based upon sales which occurred between May and November 2009 for prices ranging from \$349,000 to \$530,000 or from \$86.86 to \$199.84 per square foot of living area, including land, and consisted of comparables that were located from .28 to 4.01-miles from the subject property. The Board finds that for purposes of an opinion of value as of January 1, 2011 the sales are less proximate in time and located somewhat distant from the subject property. Additionally, these comparables of two-story either custom or tract homes that were 2 to 22 years old and which range in size from 2,472 to 4,018 square feet of living area, none of the homes are particularly similar to the subject dwelling in size and/or age.

Similarly, the appellants submitted 20 additional comparable sales that differ from the subject in location, age and/or dwelling size so as to be deemed by the Board as dissimilar to the subject property and not sufficiently similar to the subject for comparison.

The Board finds the best evidence of market value to be the board of review comparable sales #1 through #4. The board of review comparable sales sold for prices ranging from \$117.40 to

\$137.16 per square foot of living area, including land. The subject's assessment reflects a market value of \$606,822 or \$128.40 per square foot of living area, including land, which is within the range established by the best comparable sales in the record on a per-square-foot basis. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: September 19, 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.