



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

APPELLANT: Petro & Olga Brodycz
DOCKET NO.: 13-02323.001-R-1
PARCEL NO.: 03-17-453-017

The parties of record before the Property Tax Appeal Board are Petro & Olga Brodycz, the appellants, by Jerri K. Bush, Attorney at Law, in Chicago, 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: \$21,342
IMPR: \$81,919
TOTAL: \$103,261

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 2013 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 single-family dwelling of frame and masonry construction with approximately 3,352 square feet of living area.¹ The dwelling was constructed

¹ The assessing officials submitted a copy of the subject's property record card with a dwelling size of 3,320 square feet. The assessing officials also submitted an appraisal of the subject property with a dwelling size of 3,352 square feet of living area which report included a schematic drawing to

in 2006. Features of the home include a full basement, central air conditioning, a fireplace and an attached 598 square foot garage. The property has a 9,148 square foot site and is located in West Dundee, Dundee Township, Kane County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted evidence disclosing the subject property was purchased on August 8, 2012 for a price of \$265,000 as depicting in the documentation. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 410 days. In further support of the transaction the appellants submitted a copy of the Settlement Statement reiterating the purchase date and price; a copy of the Multiple Listing Service data sheet reporting an original listing date of April 6, 2012 with an asking price of \$230,000 and reporting the dwelling was sold pursuant to a short sale; and a copy of the four-page Listing & Property History Report depicting that the property had been offered for sale commencing on June 30, 2009 with an asking price of \$437,999 that was reduced multiple times until the final asking price of \$230,000 as of April 2012. Based on this evidence, the appellants requested a reduction in the subject's assessment to approximately reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$109,043. The subject's assessment reflects a market value of \$327,358 or \$97.66 per square foot of living area, land included, based on a dwelling size of 3,352 square feet of living area and when using the 2013 three year average median level of assessment for Kane County of 33.31% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review relied upon a memorandum prepared by the Dundee Township Assessor's Office along with an appraisal of the subject property prepared for the purchase transaction which copy was given to the assessor by the "appellant." The appraisal reflects an estimated market value for the subject property of \$310,000 as of July 12, 2012. The appraisal reported the subject property was on the market for 97 days with

support the calculation. The property record card did not have a schematic drawing to support the stated dwelling size. The Board finds the appraisal presented the best evidence of dwelling size in the record.

a last listing price of \$230,000 as of April 6, 2012; the appraiser reported the property went under the pending contract on March 7, 2012 for \$265,000. "The appraised property is a subject for a short sale and thus the contract price is higher than the asking price. (Per Bank Approval)." As of part of the addendum to the report, two pages of the subject's Listing History were included. As part of this assignment, the appraiser was given a copy of the purchase contract which the appraiser asserted did not contain any financing or sales concessions.

The appraiser utilized both the cost approach and the sales comparison approach to value the subject property. Under the cost approach the appraiser estimated the subject had a site value of \$40,000. The appraiser estimated the replacement cost new of the improvements to be \$339,330. The appraiser estimated physical depreciation to be \$21,208 resulting in a depreciated improvement value of \$318,122. 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 \$363,100 under the cost approach to value.

In the sales comparison approach to value, the appraiser analyzed three sales and two listings located from .01 to .26 of a mile from the subject. The comparables consist of "Colonial" dwellings that range in age from 5 to 8 years old. The homes range in size from 2,634 to 3,352 square feet of living area. The comparables have basements, three of which are walkout style and one of which is finished. Each comparable has central air conditioning, a fireplace and a two-car or a three-car garage. The sales occurred from February 2012 to July 2012 for prices ranging from \$280,000 to \$346,500 or from \$100.90 to \$106.30 per square foot of living area, including land. The listings had asking prices of \$337,500 and \$379,900 or \$116.54 and \$113.34 per square foot of living area, including land, respectively.

The appraiser made adjustments to the listings for date of sale/time and to each of the comparables for differences from the subject in living area square footage, walkout basement feature, basement finish and/or porch/patio/deck differences. After this analysis, the appraiser concluded adjusted sale prices for the comparables ranging from \$302,000 to \$357,106, including land. The appraiser then concluded an estimated fair market value of the subject under the sales comparison approach of \$310,000.

In reconciling the two approaches to value, the appraiser placed greatest weight on the sales comparison approach as it best reflects the actions of typical purchasers in the market and was supported by the cost approach.

In addition, the township assessor prepared a grid analysis of four comparable sales located within .4 of a mile of the subject where comparables #3 and #4 were the same properties as appraisal sales #3 and #2, respectively. The four comparables consist of two-story frame dwellings that were built between 2003 and 2007. The homes range in size from 2,977 to 3,388 square feet of living area and feature walkout style basements, one of which has finished area. Each comparable has central air conditioning, a fireplace and a garage ranging in size from 598 to 695 square feet of building area. The properties sold between May 2012 and July 2013 for prices ranging from \$335,000 to \$401,000 or from \$100.90 to \$122.77 per square foot of living area, including land.

While the assessor's memorandum indicated a willingness to agree to a market value for the subject of \$310,000 as reflected in the appraisal, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

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. 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 in the record to be consideration of the August 2012 purchase of the subject property for \$265,000, consideration of the appraisal of the subject property with an opinion of value of \$310,000, and consideration of comparable sales #1 and #2 which were submitted by the board of review.

Each of the comparables in the appraisal and presented by the board of review were similar to the subject in location, style, construction, features and/or age. These properties also sold proximate in time to the assessment date at issue of January 1,

2013. The comparables were sold or listed between February 2012 and July 2013 for prices ranging from \$280,000 to \$401,000 or from \$100.90 to \$122.77 per square foot of living area, including land. The subject's assessment reflects a market value of \$327,358 or \$97.66 per square foot of living area, including land, which is within the range established by the comparable sales in this record. The Board gave reduced weight to the subject's sale price of \$265,000 due to the fact the subject was appraised for \$310,000 in relation to its purchase with consideration of comparable sales and listings in the subject's immediate market area. The sales considered in the appraisal occurred proximate in time to the assessment date at issue.

Giving most consideration to the appraisal of the subject property, based on this record, the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment is 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.

Chairman



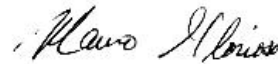
Member



Member



Acting Member



Member



Acting 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: December 18, 2015



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.