



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

APPELLANT: Kenneth A. Kennedy
DOCKET NO.: 15-00048.001-R-1
PARCEL NO.: 07-07-09-401-007

The parties of record before the Property Tax Appeal Board are Kenneth A. Kennedy, the appellant, and the Macon County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **Macon** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$23,333
IMPR.: \$81,883
TOTAL: \$105,216

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Macon County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 one-story single-family dwelling of frame and brick exterior construction with approximately 2,344 square feet of living area.¹ The dwelling was constructed in 2014. Features of the home include a full unfinished walkout-style basement, central air conditioning, a fireplace and a three-car finished garage of 1,164 square feet of building area. The property has an approximately 25,200 square foot site and is located in Forsyth, Hickory Point Township, Macon County.

¹ The appellant's appraiser reported a dwelling size of 2,312 square feet of living area with a schematic drawing for support. The board of review's appraiser reported a dwelling size of 2,344 square feet of living area with a schematic drawing for support. The appellant also submitted a copy of the subject's property record card maintained by the assessing officials which depicts a dwelling size of 2,376 square feet of living area with a schematic drawing. The Property Tax Appeal Board finds that the slight dwelling size discrepancy as depicted in the parties' respective documents does not prevent a determination of the correct assessment on this record.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared by David M. Drobisch estimating the subject property had a market value of \$292,000 as of January 1, 2015.

Under the cost approach the appraiser estimated the subject had a site value of \$50,000. The appraiser estimated the replacement cost new of the improvements to be \$292,422. The appraiser estimated physical and external depreciation to be \$23,393 resulting in a depreciated improvement value of \$269,029. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$319,000 under the cost approach to value.

Under the sales comparison approach the appraiser analyzed three comparable sales located within .92 of a mile of the subject property. The comparable parcels range in size from 10,800 to 20,475 square feet of land area which have been improved with one-story vinyl or vinyl and brick dwellings that were 7 to 10 years old. The comparables range in size from 2,127 to 2,783 square feet of living area. Each comparable has a basement, two of which have finished areas. The homes have central air conditioning, a fireplace and a two-car or a three-car garage. The comparables sold in July or August 2014 for prices ranging from \$255,000 to \$319,900 or from \$91.63 to \$148.17 per square foot of living area, including land.

The appraiser made adjustments to the comparables for differences in land size, age, bathroom count, dwelling size, basement finish and/or garage stalls. The appraiser reported land was adjusted at \$0.25 per square foot rounded; age adjusted at 3% rounded; living area adjusted at \$20 per square foot; basement finish adjusted at \$5 per square foot and "other adjustments" were based on paired sales/extraction analysis. From this process, the appraiser arrived at adjusted sales prices for the comparables ranging from \$255,580 to \$325,560 and the appraiser concluded a mid-range for the subject of \$292,000 based on these sales which were deemed the most reliable method of estimating market value.

Based on this evidence, the appellant requested an assessment reflective of the appraised value at 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 \$108,692. The subject's assessment reflects a market value of \$330,572 or \$141.03 per square foot of living area, land included, based on a dwelling size of 2,344 square feet and when using the 2015 three year average median level of assessment for Macon County of 32.88% as determined by the Illinois Department of Revenue.

In response to the appellant's appraisal evidence, the board of review contended that appellant's appraisal sales #1 and #2 "are considerably inferior to the subject property" and "there is a significant amount of disparity between the subject property and comparable three." No further evidence or argument was set forth to support these summary statements that the comparables were inferior to the subject; moreover, the assessing officials did not recognize that one of the appellant's appraiser's comparables was included in the appraisal report presented by the board of review.

In support of its contention of the correct assessment the board of review submitted a restricted appraisal prepared by Richard M. Butler estimating the subject property had a market value of \$320,000 as of January 1, 2015.

Under the cost approach the appraiser estimated the subject had a site value of \$70,000. The appraiser estimated the replacement cost new of the improvements to be \$310,503. The appraiser estimated physical depreciation of 10% or \$31,050 resulting in a depreciated improvement value of \$279,453. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$349,453 under the cost approach to value.

For the sales comparison approach, the appraiser analyzed four comparable sales, where comparable #3 was the same property as appellant's appraisal comparable #2 which the board of review criticized as being "considerably inferior" to the subject dwelling. The comparables were located within .92 of a mile of the subject property. Comparables #1 through #3 have parcels ranging in size from 10,800 to 20,000 square feet of land area; no data can be ascertained as to the land area of comparable #4 as reported in the appraisal. The comparables consist of one-story dwellings that were 3 to 10 years old. The comparables range in size from 2,159 to 2,791 square feet of living area. Each comparable has a basement with finished area. The homes have central air conditioning, a fireplace and a three-car garage. Comparables #2 and #4 each have in-ground pools. The comparables sold between June and August 2014 for prices ranging from \$319,900 to \$385,050 or from \$127.19 to \$148.17 per square foot of living area, including land.

The appraiser made adjustments to the comparables for differences in bathroom count, dwelling size, basement finish and/or pool amenity. The appraiser reported living area was adjusted at \$35 per square foot, rounded and basement finish was adjusted at \$20,000 for each comparable with pools adjusted at \$7,500 for each. From this process, the appraiser arrived at adjusted sales prices for the comparables ranging from \$305,900 to \$348,550 and the appraiser concluded comparable sale #2 with an adjusted sale price of \$321,550 was the most similar to the subject. The appraiser gave all weight in the final conclusion to the sales comparison approach for a final opinion of value of \$320,000.

The board of review in a memorandum concluded that the assessed value of the subject property was \$106,667, although there was no proposal to "stipulate" set forth on the "Board of Review – Notes on Appeal" form.

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 evidence submitted by both parties reveals that the subject property was overvalued based on its assessment and the common comparable property presented sold in August 2014 for \$319,900. The Board has given reduced weight to the appraisal presented by the appellant

because appraiser Drobisch's adjustments do not appear to be well-supported. In particular, the basement finish adjustment appears to be extremely low and the land adjustments are not supported by the site value determination in the cost approach.

On this record, the Board finds the best evidence of market value to be the appraisal submitted by the board of review which appeared to be logical and appears to be supported by the cost approach conclusion of the appellant's appraisal report concerning this newly constructed dwelling. The subject's assessment reflects a market value of \$330,572, which is above the best evidence of market value in the record of \$320,000 and the appellant's appraiser's cost approach value conclusion of \$319,000. On this record, the Board finds the subject property had a market value of \$320,000 as of the assessment date at issue. Since market value has been established the 2015 three year average median level of assessments for Macon County of 32.88% as determined by the Illinois Department of Revenue 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Acting Member



Member



Member

DISSENTING: _____

CERTIFICATION

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 19, 2017



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Kenneth A. Kennedy
169 Shadow Ridge Blvd.
Forsyth, IL 62535

COUNTY

Macon County Board of Review
Macon County Office Bldg., Room 401
141 South Main Street
Decatur, IL 62523