



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

APPELLANT: Lawrence Grycko
DOCKET NO.: 16-00338.001-R-1
PARCEL NO.: 11-04-12-102-023-0000

The parties of record before the Property Tax Appeal Board are Lawrence Grycko, the appellant; and the Will 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 Will County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$36,661
IMPR.: \$106,357
TOTAL: \$143,018

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 frame and brick exterior construction with 2,792 square feet of living area.¹ The dwelling was constructed in 1996. Features of the home include a basement with finished area, central air conditioning, a fireplace and a 795 square foot attached garage and a 1,073 square foot detached garage. The property is located in Lockport, Lockport Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal with an estimated market value of \$365,000 as of October 1, 2015. The appraisal was prepared by Susan Hohn, a State of Illinois Certified Residential Real

¹ The Property Tax Appeal Board finds the best evidence of dwelling size was presented by the board of review from the property record card which contained a schematic diagram depicting the subject's size. The appellant's appraisal did not include a schematic diagram depicting the size of the subject or other support for a stated dwelling size of 2,968.

Estate Appraiser. The property rights appraised were fee simple and the appraisal was prepared for a mortgage refinance transaction. In estimating the market value, the appraiser developed the cost approach to value and the sales comparison approach to value. Using the cost approach, the appraiser estimated the subject property had a site value of \$75,000. The appraiser estimated the building improvements had a replacement cost new of \$358,365. Using an economic life of 75 years and a remaining economic life of 60 years, the appraiser calculated physical depreciation to be \$71,673. Adding the land value, "as is" value of site improvements of \$10,000 and the depreciated improvement value, the appraiser arrived at an estimated value under the cost approach of \$371,700.

Under the sales comparison approach to value the appraiser utilized four comparable sales and two active listings that were located from .24 of a mile to 1.15 miles from the subject property. The comparables are improved with a one-story dwelling, four, two-story dwellings and a tri-level dwelling ranging in size from 2,408 to 3,465 square feet of living area. The dwellings were 16 to 77 years old. The comparables have basements, four of which have finished area. Each comparable has central air conditioning and a two-car or a four-car attached or detached garage. One comparable also has an additional two-car detached garage. The comparables have sites ranging in size from .53 of an acre to 3.01 acres of land area. Four comparables sold from October 2014 to August 2015 for prices ranging from \$320,000 to \$395,000 or from \$114.00 to \$161.91 per square foot of living area, including land. Comparables #5 and #6 were listed for \$459,000 and \$299,900 or \$190.61 and \$105.41 per square foot of living area, including land, respectively. After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$340,900 to \$425,500. Under the sales comparison approach, the appraiser arrived at an estimated market value of \$365,000 as of October 1, 2015.

In the reconciliation the appraiser gave all weight to the sales comparison to value to arrive at an estimated market value of \$365,000 as of October 1, 2015. Based on this evidence, the appellant requested a reduction in the subject's assessment

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$147,887. The subject's assessment reflects a market value of \$444,639 or \$159.25 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Will County of 33.26% 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, one of which was utilized in the appraisal as comparable #1.² The comparables are improved with "multi-level dwellings," but which are actually a 1.5 story dwelling, two, 2-story dwellings and a split-level dwelling of frame or brick exterior construction ranging in size from 2,000 to 3,020 square feet of living area. The dwellings were constructed from 1938 to 1998. The comparables have unfinished basements. Three comparables have central air conditioning. Each comparable has a fireplace and a garage ranging in size from 528

² The parties differ in dwelling size for this comparable. The Property Tax Appeal Board finds the best evidence of size was presented by the board of review as found in the property record card which contained a schematic diagram.

to 1,780 square feet of building area. Three of the comparables have site sizes ranging from 1.37 to 4.78 acres which was drawn from property record cards submitted by the board of review. The comparables sold from May 2015 to September 2016 for prices ranging from \$328,000 to \$415,000 or from \$134.34 to \$170.37 per square foot of living area, including land.

The board of review also submitted a memo noting the appellant's appraisal was performed on October 1, 2015 in connection with a mortgage refinance transaction. In addition, comparables #4 and #5 were located in a different township. Based on this evidence and argument, the board of review requested that the subject property's assessment be confirmed.

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 gave less weight to the value conclusion in the appraisal submitted by the appellant based on the appraiser utilizing two sales that occurred in 2014 which were less proximate in time to the January 1, 2016 assessment date. In addition, two comparables in the appraisal were considerably older and/or dissimilar in style than the subject and one comparable was a short sale. All of these factors undermine the final value conclusion of the appraisal report.

The Board also gave less weight to board of review comparables #1 and #3 due to their dissimilar age when compared to the subject. The Board finds the best evidence of market value to be the parties' common comparable along with board of review comparable #2. These two comparables are most similar to the subject in location, land area, dwelling size, design, age and most features. These properties sold in June 2015 and September 2016 for prices of \$391,500 and \$415,000 or \$137.42 and \$170.37 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$444,639 or \$159.25 per square foot of living area including land, which is greater on an overall basis, but falls between on a per square foot basis of the most similar comparable sales contained in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is not supported. Based on this record, the Board finds the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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



Member

Member



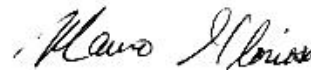
Member

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: May 21, 2019



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

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