



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

APPELLANT: Carmen Campbell
DOCKET NO.: 16-00428.001-R-1
PARCEL NO.: 07-01-22-403-008-0000

The parties of record before the Property Tax Appeal Board are Carmen Campbell, the appellant, by attorney Dennis M. Nolan, of Dennis M. Nolan, P.C. in Bartlett; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$41,579
IMPR.: \$110,309
TOTAL: \$151,888

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 3,126 square feet of living area.¹ The dwelling was constructed in 2003. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a three-car garage. The property has a 14,080 square foot site and is located in Naperville, Wheatland Township, Will County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information

¹ The appraiser reports the subject's dwelling size as 3,126 square feet of living area. The board of review claims the subject's dwelling size is 3,351 square feet of living area. Both parties submitted schematic drawings of the subject. The Board finds the appraiser submitted the best evidence of dwelling size and will use a dwelling size of 3,126 square feet of living area for this analysis.

pertaining to the sale of the subject property. The appellant partially completed Section IV of the residential appeal petition that depicts the subject property sold for \$420,000 on July 27, 2015 from Fannie Mae and the sale did not involve family or related corporations. The appellant also submitted the settlement statement and the PTAX-203 Real Estate Transfer Declaration associated with the sale of the subject property which indicated the subject was advertised for sale and the seller was Fannie Mae.

In further support of this argument, the appellant also submitted an appraisal with an estimated market value of \$420,000 as of July 16, 2015. The appraisal was prepared by Michael R Mila, a State of Illinois Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the appraisal was prepared for a purchase 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 \$125,000. The appraiser estimated the building improvements had a replacement cost new of \$335,520. Using an economic life of 60 years and a remaining economic life of 52 years, the appraiser calculated physical depreciation to be \$44,725. Adding the land value, "as is" value of site improvements of \$5,000 and the depreciated improvement value, the appraiser arrived at an estimated value under the cost approach of \$420,795.

Under the sales comparison approach to value the appraiser utilized four comparable sales and two active listings that were located within .52 of a mile from the subject property. The comparables are improved with two-story dwellings ranging in size from 2,958 to 3,386 square feet of living area. The dwellings were built from 2002 to 2004. The comparables have basements, only one has finished area. Each comparable has central air conditioning and a three-car garage. Four comparables sold in either April or June 2015 for prices ranging from \$415,000 to \$445,000 or from \$122.56 to \$134.83 per square foot of living area, including land. Comparables #5 and #6 were listed for \$429,900 and \$460,000 or \$145.33 and \$151.87 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 \$414,820 to \$445,860. Under the sales comparison approach, the appraiser arrived at an estimated market value of \$420,000 as of July 16, 2015.

In the reconciliation the appraiser arrived at an estimated market value of \$420,000 as of July 16, 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 \$151,888. The subject's assessment reflects a market value of \$456,669 or \$146.09 per square foot of living area, land included, when using 3,126 square feet of living area and 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 six comparable sales. The comparables are improved with two-story dwellings of frame exterior construction ranging in size from 3,255 to 3,393 square feet of living area. The dwellings were constructed from 2002 to 2005. Each comparable has an unfinished basement, central air conditioning, a fireplace and a garage ranging in size from 706 to 840 square feet of building

area. The comparables sold from June 2015 to May 2017 for prices ranging from \$475,000 to \$507,500 or from \$141.45 to \$151.76 per square foot of living area, including land.

The board of review also submitted a memo noting the subject was purchased in June 2015 as a bank sale. Regarding the appraisal submitted by the appellant, the board of review critiqued the comparables that were used by the appraiser. 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

Regarding the recent sale, The Board finds the evidence disclosed that the appellant purchased the subject property for \$420,000 on July 16, 2015 from Fannie Mae. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related. In further support of the transaction the appellants submitted a copy of the settlement statement and PTAX-203 Real Estate Transfer Declaration that indicated subject was advertised for sale. The Board finds, however, the fact the property was sold by Fannie Mae calls into question whether the purchase price is reflective of fair cash value. The Board finds the board of review provided five sales similar to the subject property in location, style, dwelling size, age and features. These properties sold during 2015 and 2016 for prices ranging from \$475,000 to \$507,500 or from \$141.45 to \$151.76 per square foot of living area, including land. The Board finds these sales demonstrate the subject's purchase price of \$420,000 or \$134.36 per square foot of living area, land included, is not representative of fair cash value. The Board finds that the subject's assessment reflecting a market value of \$456,669 or \$146.09 per square foot of living area, including land, is well supported after considering the sales provided by the board of review.

As to the appraisal, the Board gave less weight to the value conclusion contained in the appellant's appraisal as of the assessment date at issue. The Board finds the appellant's appraisal was performed for a purchase transaction with an effective date of July 16, 2015 which limited the use of some 2015 and 2016 sales of similar two-story homes in the subject neighborhood that sold closer to the subject's January 1, 2016 assessment date. Therefore, these factors undermine the appraiser's final opinion of value as of the assessment date at issue. Therefore, the Board will look at the raw sales data in the appraisal.

The Board finds the parties submitted twelve comparables for the Board's consideration. The Board gave less weight to appraisal comparable #3 due to its superior finished basement. The Board also gave less weight to the board of review comparable #1 based on its 2017 sale being less proximate in time to the subject's January 1, 2016 assessment date.

The Board finds the best evidence of market value to be the remaining ten comparables submitted by both parties. These comparables are most similar to the subject in location, dwelling size, design, age and features. These properties were either listed or sold from April 2015 to October 2016 for prices ranging from \$415,000 to \$507,500 or from \$122.56 to \$151.87 per square foot of living area, including land. The subject's assessment reflects a market value of \$456,669 or \$146.09 per square foot of living area, land included which falls within the range established by the best comparables in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment is warranted.

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



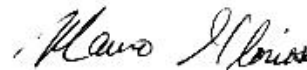
Member

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

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

APPELLANT

Carmen Campbell, by attorney:
Dennis M. Nolan
Dennis M. Nolan, P.C.
221 West Railroad Avenue
Bartlett, IL 60103

COUNTY

Will County Board of Review
Will County Office Building
302 N. Chicago Street
Joliet, IL 60432