



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

APPELLANT: Thomas McGee  
DOCKET NO.: 19-00198.001-R-1  
PARCEL NO.: 12-02-06-403-034-0000

The parties of record before the Property Tax Appeal Board are Thomas McGee, the appellant, by attorney Rishi Vohra, of The Vohra Law Firm, P.C. in Chicago, 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:** \$54,452  
**IMPR.:** \$184,190  
**TOTAL:** \$238,642

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 2019 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 approximately 3,973 square feet of living area.<sup>1</sup> The dwelling was constructed in 1992. Features of the home include a partial basement that is reportedly 75% finished with a recreation room, den and half-bath.<sup>2</sup> The dwelling has central air conditioning, three fireplace and an attached three-car garage containing approximately 811 square feet of building area. The

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<sup>1</sup> The appellant's appraiser reported a dwelling size of 3,973 square feet supported by a schematic drawing whereas the board of review reported a dwelling size of 4,006 square feet without any documentary support. Although pursuant to the procedural rules before the Property Tax Appeal Board it is required to do so, the board of review failed to provide a copy of the subject's property record card. On this record, the Board finds the appellant's appraiser provided the best evidence of the subject's dwelling size albeit the difference is only 33 square feet.

<sup>2</sup> The assessing officials report only 340 square feet of finished basement area for the subject and indicated records will be updated to reflect the appraiser's interior view of the 75% finished basement and basement half-bath.

property has an approximately 30,852 square foot site which backs to the DuPage River and is located in Naperville, DuPage Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a 26-page appraisal report prepared by Thomas R. O'Malley, a Certified Residential Real Estate Appraiser. The property rights appraised were fee simple and the appraisal was prepared for a refinance transaction. Both the cost and sales comparison approaches were utilized by the appraiser in estimating that the subject property had a market value of \$580,000 as of December 27, 2018.

The appraiser described the dwelling as a "mostly original equipment dated home." According to the report, the homeowner asserted the dwelling has not been updated since its purchase. While most area homes have more updates, O'Malley noted that only comparable sale #2 in this report has a similar c4 condition like the subject. The appraiser further noted that due to this and the river aspect, no comparable sales were utilized from within the past three months. Comparables in the subject market area that sold within three months were smaller and in superior condition to the subject and thus, deemed to not be relevant according to O'Malley (Appraisal, p.7). The appraiser also noted that while the subject backs to the DuPage River, this is a small river which is not large enough for motorboats and would be described more like a creek.

On page 1, O'Malley reported the market conditions depict an average sales price for single family homes in the subject's area for the prior year according to the MLS (Multiple Listing Service) was \$472,000 and had been \$430,000 in the prior year. As part of the market conditions discussion, O'Malley wrote that 141 homes sold in the subject's area in the prior year with 47 homes on the market with a median marketing time of 28 days. On page 9 of the appraisal, the Market Conditions Addendum depicts median comparable sales prices for the prior year ranging from \$510,000 to \$589,900.

Under the cost approach, the appraiser estimated the subject had a site value of \$320,000. The appraiser estimated the replacement cost new of the improvements to be \$603,032. The appraiser estimated physical depreciation to be \$251,283 resulting in a depreciated improvement value of \$351,749. The appraiser also estimated the site improvements had a value of \$10,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$681,749 under the cost approach to value.

The appraiser developed the sales comparison approach to value using three comparable sales located from .07 to .51 of a mile from the subject. The comparable parcels range in size from 9,984 to 38,248 square feet of land area with comparables #1 and #2 both backing water like the subject. The parcels are improved with "traditional" dwellings that range in size from 3,786 to 4,363 square feet of living area. The dwellings were each 29 years old and each of the homes has a basement with either 1,500 or 2,000 square feet of finished area. Each home has central air conditioning and either a two-car or a three-car. The sales occurred in May and August 2018 for prices ranging from \$557,500 to \$630,000 or from \$144.40 to \$155.84 per square foot of living area, including land.

As part of the Supplemental Addendum to the appraisal, O'Malley indicated that sale #1 was from within the subject's subdivision, sold within six months and was in superior condition. Sale #1 back to a pond and not the river and is considered to have similar appeal. Sale #2, although it sold more than six months prior, the property backs to the DuPage River and has a very similar view; this home is also considered to be dated. Adjustments were made to the comparables for differences from the subject property in view, condition, bathroom count, dwelling size, walkout basement feature, rooms below grade and garage size. Differences in view were adjusted at \$5,000; updates were adjusted at \$30,000; walkout basement was adjusted at \$3,000; and dwelling size differences were adjusted at \$65 per square foot. Through this process the appraiser arrived at adjusted prices ranging from \$576,655 to \$597,995. O'Malley reported that he gave sales #1 and #2 most weight and found sale #3 to be in superior condition but proximate to the subject with a residential view. O'Malley opined that the subject's river view did not have a huge impact on marketability. The appraiser arrived at an estimated market value for the subject of \$580,000 under the sales comparison approach.

In reconciliation, the appraiser gave most emphasis to the sales comparison approach with secondary emphasis to the cost approach resulting in a final opinion of value of \$580,000. The appellant requested the subject's assessment be reduced to reflect the appraised value at approximately one-third.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$269,178. The subject's assessment reflects a market value of \$806,647 or \$203.03 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Will County of 33.37% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a memorandum critiquing various aspects of the appellant's appraisal report along with aerial photographs of the subject and the appraisal sale comparables and a grid analysis with information on four comparable sales. The board of review noted that the subject has not been assessed for 1,292 square feet of finished basement area with a half-bath but has been assessed for 340 square feet of basement finished area noting that no permit was on file. These features will be added to the assessor's records for 2020.

In addition, the assessing officials contend that O'Malley's analysis of market conditions utilized sales of properties outside of the subject's area as there are more low-cost homes not in the subject's area that are also not comparable in value. In the subject's area of high-end homes, there are 74 parcels of which six have sold in the three years with a median sales price of \$707,500. The board of review also noted the lack of adjustments for differences in fireplace amenities in the sales comparison approach. Of the three sales utilized by the appraiser, the board of review contends that two are outside the area and are lower end homes. Likewise, the appraiser did not adjust for location differences "which is an important part of the value of this home." While appraisal sale #1 is in the subject's subdivision, it backs to a busy road and to a retention pond, with very little backyard. The board of review also contends appraisal sale #1 does not have a design as high as the subject dwelling which leads to a difference in value.

In support of this assessment, the board of review submitted four comparable sales described as being high-end homes within the subdivision or very close "in similar type subdivision." The comparables were located from .13 to .25 of a mile from the subject. The comparable parcels range in size from 12,538 to 21,626 square feet of land area with comparables #1 and #2 backing to retention pond/river and retention pond/busy road. Comparables #3 and #4 neither have water and comparable #4 is located on a corner at a busy entrance road. The parcels are improved with part two-story and part one-story dwellings of frame and brick exterior construction that range in size from 3,739 to 4,462 square feet of living area. The dwellings were 15 to 31 years old and each of the homes has a basement, two of which have walkout features and have from 1,100 to 1,618 square feet of basement finished areas. Each home has central air conditioning, one or two fireplaces and a garage ranging in size 498 to 884 square feet of building area. The sales occurred from March 2017 to June 2018 for prices ranging from \$749,900 to \$865,000 or from \$186.02 to \$231.53 per square foot of living area, including land. The board of review grid next depicted a line entitled "current value" with the comment "adjusted for time bring to 2019 values" resulting in adjusted sales prices shown as ranging from \$839,925 to \$961,081 or from \$205.41 to \$255.21 per square foot of living area, including land. Mathematically these adjustments appear to range from about 10% to 15.8% increases in the reported sales prices.

Based on this evidence, 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 appellant submitted an appraisal of the subject property and the board of review criticized various aspects of the appraisal report and supplied four comparable sales to support their respective positions before the Property Tax Appeal Board.

Having thoroughly examined the record and the appraisal report, the Board has given little weight to the conclusion of value in the appellant's appraisal report. While the board of review criticized the market conditions data in the appraisal, the Board finds the market conditions data does not appear to have impacted the final value conclusion in the appraisal and would not be a reason to discount the appraisal, contrary to the argument of the board of review. Instead, the Board finds that O'Malley presented one discussion of market conditions on page 1 of the appraisal with perhaps a broader market area for the subject noting an average sales price of \$472,000 and in contrast, on page 9 of the appraisal the Market Conditions Addendum, described a range of sales prices for the prior year of comparable properties ranging from \$510,000 to \$589,900. Having arrived at a final value opinion for the subject of \$580,000, the Board finds nothing in the market conditions portion of the appraisal report significantly impacted the appraisal's value conclusion.

However, the Board is troubled by the approximately \$100,000 difference in value conclusions between the cost and sales comparison approaches to value set forth in the O'Malley appraisal. Since the cost approach was adjusted for physical depreciation, the Board finds this significant value difference to not be logical and results in the conclusion that the appraisal lacks credibility in depicting an opinion of the subject's estimated market value. The Board gives little weight to the value conclusion determined utilizing primarily the sales comparison approach as the opinion is not supported by the cost approach value conclusion in the record without adequate explanation for the differing conclusions. Given these concerns, the Board finds the appraiser's value conclusion is not a credible or reliable indicator of the subject's estimated market value as of the assessment date of the lien date.

In addition, the Board has given no consideration or weight to the summary adjustments for time made by the board of review in its evidentiary submission. There is nothing in the record presented by the board of review to support the board of review's upward adjustments ranging from 10% to 15.8% applied to its comparable sales data.

The courts have stated that where there is credible evidence of comparable sales these sales are to be given significant weight as evidence of market value. In Chrysler Corporation v. Property Tax Appeal Board, 69 Ill. App. 3d 207 (2nd Dist. 1979), the court held that significant relevance should not be placed on the cost approach or income approach especially when there is market data available. In Willow Hill Grain, Inc. v. Property Tax Appeal Board, 187 Ill. App. 3d 9 (5th Dist. 1989), the court held that of the three primary methods of evaluating property for the purpose of real estate taxes, the preferred method is the sales comparison approach. The Board finds there are credible market sales contained in this record. As a consequence of the case law and the finding that the appraisal is not a reliable indicator of value, the most similar raw sales presented in the appraisal will be analyzed along with the best raw sales presented by the board of review.

The parties submitted a total of seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appraisal sale #3 and board of review sales #3 and #4 as each of these properties lack a water feature unlike the subject property.

The Board finds the best evidence of market value on this record to be appraisal sales #1 and #2 along with board of review comparable sales #1 and #2. These four properties have varying degrees of similarity to the subject and sold from March 2017 to August 2018 for prices ranging from \$530,000 to \$830,000 or from \$144.40 to \$200.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$806,647 or \$203.03 per square foot of living area, including land, which is within the range established by the best comparable sales in the record in terms of overall value and above the range on a per-square-foot basis. After considering adjustments to the best comparable sales for differences in age, size and/or features such as a walkout basement amenity, the Board finds that the subject property is overvalued based upon its assessment and thus, 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.



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Chairman



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Member

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Member



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Member



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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: June 8, 2021



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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

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