



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

APPELLANT: Alex & Agata Fundament  
DOCKET NO.: 19-00266.001-R-1  
PARCEL NO.: 16-05-18-153-024-0000

The parties of record before the Property Tax Appeal Board are Alex & Agata Fundament, the appellants, by attorney Scott Shudnow of Shudnow & Shudnow, Ltd. 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:** \$16,893  
**IMPR.:** \$84,774  
**TOTAL:** \$101,667

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellants 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 Colonial style dwelling of brick, frame and masonry exterior construction with 2,764 square feet of living area.<sup>1</sup> The dwelling was constructed in 2000 and is approximately 19 years old. Features of the home include an unfinished partial basement, central air conditioning, one fireplace and a two-car garage with 624 square feet of building area. The property has an approximately 11,802<sup>2</sup> square foot site and is located in Lockport, Homer Township, Will County.

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<sup>1</sup> The Board finds the best evidence of the description of the subject dwelling and garage was presented in the appellants' appraisal which contained a detailed schematic diagram and the calculations of the subject's dwelling size and garage size, as well as exterior and interior photographs depicting the subject has a two-story open foyer.

<sup>2</sup> The parties differ as to the site size of the subject property. The appraiser reported the subject's site size as 11,802 square feet of land area, while the board of review reported the subject's site size as 11,394 square feet of land area. The Board finds the best evidence of the subject's site size is found in the appellants' appraisal, where the appraiser

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$305,000 as of January 1, 2019. The appraisal was prepared by Garry Nusinow, a Certified General Real Estate Appraiser. The intended use of the appraisal was for an appeal of the assessment of the subject property. The appraiser noted the subject residence is in average condition; physical depreciation is due to above average wear and tear; the subject property receives average maintenance compared to this neighborhood and competing area; no repairs required; and the quality of construction is average. The appraiser included a picture addendum in the appraisal report.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser chose four comparables sales located either .02 or .22 of a mile from the subject property. The comparables have sites that range in size from 10,857 to 17,627 square feet of land area. The comparables were described as Colonial, Traditional or Contemporary style dwellings that range in size from 2,337 to 2,975 square feet of living area. The dwellings are 20 or 22 years old. Each comparable has a basement with finished area, central air conditioning and either a two-car or a three-car garage. Three comparables each have one fireplace. The comparables sold from June to October 2018 for prices ranging from \$305,000 to \$348,000 or from \$113.45 to \$133.08 per square foot of living area, including land. The appraiser adjusted the comparables for sales or financing concessions, location, quality of construction, condition, gross living area, room count, basement size, basement finished area and differing features to arrive at adjusted prices ranging from \$286,000 to \$328,000. As a result, the appraiser arrived at an estimated market value for the subject of \$305,000 or \$110.35 per square foot of living area, including land, as of January 1, 2019.

Based on this evidence, the appellants requested a reduction in the subject's assessment to \$101,667 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$115,817. The subject's assessment reflects a market value of \$347,069 or \$125.57 per square foot of living area, land included, when using 2,764 square feet of living area and the 2019 three-year average median level of assessment for Will County of 33.37% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a letter from the Homer Township Assessor and a grid analysis of the comparables from the appellants' appraisal. The assessor argued that the appraisal comparable #1 is a relocation sale and should be given less weight. In support of this claim, the assessor provided the Real Estate Transfer Declaration and the Multiple Listing Service sheet associated with the transaction.

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reported the subject's site dimensions as 50.26' x 105.05' x 106.72' x 113.7' x 108.85' or approximately 11,802 square feet of land area.

In support of its contention of the correct assessment of the subject property, the board of review through the township assessor, submitted a grid analysis and property record cards of the subject and four comparable sales located within the same neighborhood code as the subject and from .19 to .33 of a mile from the subject property. Board of review comparable sale #1 is a duplicate of comparable sale #3 in the appellants' appraisal. The comparables have sites that range in size from 10,757 to 46,743 square feet of land area. The comparables are improved with two-story dwellings of brick and siding exterior construction ranging in size from 1,778 to 2,914 square feet of living area. The dwellings were built from 1995 to 2000. The board of review reported that each comparable has an unfinished basement, central air conditioning, one fireplace and a garage ranging in size from 448 to 706 square feet of building area. The comparables sold from May to November 2018 for prices ranging from \$266,500 to \$389,000 or from \$124.24 to \$141.92 per square foot of living area, including land. The assessor provided a map depicting the locations of both parties' comparables in relation to the subject property.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellants argued that the comparable sales presented by the board of review were unadjusted raw sales. Counsel critiqued the board of review comparables and asserted that many of the comparables are superior to the subject in terms of customization, rehabilitation and amenities. In support of these claims, the appellants provided Multiple Listing Service sheets and photographs of each of the board of review comparables. The listing sheets depict board of review comparable #1 was rehabbed in 2015; board of review comparable #2 has a remodeled kitchen and bathroom and features a 32' x 16' heated salt water pool; board of review comparable #3 has a finished basement with theater room, wet bar with wine cooler and exterior access; and comparable #4 has a finished basement. The appellants request a finalized assessed valuation of \$101,667 to reflect the appraised value of \$305,000.

### **Conclusion of Law**

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

In support of their arguments before the Property Tax Appeal Board, the appellants submitted an appraisal report estimating the subject property had a market value of \$305,000 as of January 1, 2019, while the board of review submitted four comparable sales.

The Board finds the best evidence of market value to be the appraisal submitted by the appellants. The appraiser developed the sales comparison approach to value using four comparable sales, which were similar to the subject in location, dwelling size and age. The appraiser adjusted the comparables for differences from the subject property, which appeared reasonable, and arrived at an estimated market value of \$305,000 or \$110.35 per square foot of living area. The subject's assessment reflects a market value of \$347,069 or \$125.57 per square foot of living area, land included, which is greater than the appraised value. The Board has given

less weight to the unadjusted comparable sales submitted by the board of review. Moreover, board of review comparable #2 has a heated salt water pool, not a feature the subject enjoys; board of review comparable #3 has a finished basement with a home theater, wet bar and wine cellar in contrast to the subject's unfinished basement; and board of review comparable #3 has a considerably smaller dwelling size and a significantly larger lot size when compared to the subject. Based on this record, the Board finds a reduction in the subject's assessment is warranted commensurate with the appellants' request.

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: August 24, 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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