



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

APPELLANT: JVA MS CF I LLC
DOCKET NO.: 19-01313.001-R-1
PARCEL NO.: 02-01-351-010

The parties of record before the Property Tax Appeal Board are JVA MS CF I LLC, the appellant, by attorney Peter D. Verros, of Verros Berkshire, PC in Chicago; and the Kendall 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 **Kendall** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$10,389
IMPR.: \$73,449
TOTAL: \$83,838

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kendall 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 exterior construction with 2,320 square feet of living area. The dwelling was constructed in 2002. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 567 square foot two-car garage. The property has a 9,912 square foot site and is located in Montgomery, Bristol Township, Kendall County.¹

¹ The appellant's appraiser reported a dwelling size of 2,154 square feet of living area, year built of 2005 and site size of 9,108 square feet of land area for the subject. No documentation was provided in support of the appraiser's data. Assessing officials reported a dwelling size of 2,320 square feet of living area, year built of 2002 and site size of 9,912 square feet of land area and submitted the subject's property record card which provides the subject's floorplan, site dimensions and year built. The Board finds the board of review's detail on the subject property to be most reliable.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an exterior-only appraisal estimating the subject property had a retrospective market value of \$185,000 as of January 1, 2018. The appraisal was prepared by James Loftus, a certified residential real estate appraiser and Michael Pomorski, a certified general real estate appraiser. The report was reviewed by Joseph Ryan, a certified general real estate appraiser.

The assignment type was described as the development of a "retrospective market value as of January 1, 2018" which was intended to be used for the appeal of the ad valorem property tax assessed on the subject property. The appraisers' opinion of value is contingent on the extraordinary assumption that the interior of the subject property is in average overall condition. The appraisers indicated that the comparable sales used are closed sales located in the subject's general marketing area and that each of the three comparables is considered similar to the subject in quality and functional utility. The appraisal includes a sale history disclosing that the subject property which sold in February 2018 for a price of \$175,500, however, a recent sale was not the basis of the appellant's appeal.

In estimating the market value of the subject property, the appraisers developed the sales comparison approach to value using three comparable sales located within 1.10 miles from the subject property. The comparables are reported to have sites that range in size from 6,625 to 7,970 square feet of land area and are improved with two-story dwellings of "Q3" quality construction that range in size from 1,915 to 2,351 square feet of living area. The homes are 15 or 17 years old. Two of the comparables have unfinished basements and one comparable has no basement. Each comparable has central air conditioning and a two-car garage. The comparables sold from March to October 2017 for prices ranging from \$180,000 to \$196,500 or from \$83.58 to \$93.99 per square foot of living area, land included.

The appraisers adjusted the comparables for differences from the subject in site size, room count, dwelling size, basement and patio feature. After adjustments, the appraisers arrived at adjusted prices ranging from \$184,585 to \$199,545. In their final market analysis, the appraiser indicated that the "greatest weight was given to the lower portion" of the range of adjusted prices for the three comparables and arrived at an opinion of market value of \$185,000 for the subject.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$61,661 which equates to a market value of approximately \$185,000 or \$79.74 per square foot of living area, land included when applying the statutory assessment level of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$83,838. The subject's assessment reflects a market value of \$250,562 or \$108.00 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Kendall County of 33.46% as determined by the Illinois Department of Revenue.

In response to the appraisal report submitted by the appellant, the board of review indicated that the sales had occurred from 14 to 22 months prior to the January 1, 2019 assessment date at issue. The board of review also asserted that the appraisal comparables are located outside of the subject's neighborhood.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in the subject's neighborhood and within one-third to one-half of a mile from the subject property. The comparables have sites that range in size from 7,499 to 8,428 square feet of land area and are improved with two-story dwellings of frame exterior construction that range in size from 2,160 to 2,306 square feet of living area. The homes range from 16 to 18 years of age. Each comparable has an unfinished basement, central air conditioning and a garage with 460 or 506 square feet of building area. One comparable has a fireplace. The comparables sold from August 2018 to May 2019 for prices ranging from \$232,900 to \$249,900 or from \$105.38 to \$109.94 per square foot of living area, land included. Based on this evidence, the board of review requested the subject'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 evidence in the record did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted an appraisal and four comparable sales for the Board's consideration. The Board gave less weight to the opinion of value contained in the appraisal report as the three appraisal comparables sold in 2017 which are dated and less likely to be indicative of the subject's fair market value as of the January 1, 2019 assessment date. Furthermore, appraisal comparable #2 has no basement when compared to the subject's unfinished basement and appraisal comparable #3 is located more than one mile from the subject property.

The Board finds the best evidence of market value to be the board of review comparable sales which are similar to the subject in location, age, design, dwelling size and features. These comparables sold from August 2018 to May 2019 for prices ranging from \$232,900 to \$249,900 or from \$105.38 to \$109.94 per square foot of living area, including land. The subject's assessment reflects a market value of \$250,562 or \$108.00 per square foot of living area, including land, which falls just above the range on an overall basis and within the per square foot range established by the best comparable sales in the record. The subject's slightly larger dwelling size relative to these comparables appears to justify a slightly higher overall value. After considering adjustments to the comparables for differences with the subject, the Board finds a reduction in the subject's assessment is not 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:

February 16, 2021



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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