



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

APPELLANT: Todd Rose
DOCKET NO.: 13-00676.001-R-1
PARCEL NO.: 16-05-05-204-010-0000

The parties of record before the Property Tax Appeal Board are Todd Rose, 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: \$41,072
IMPR.: \$81,731
TOTAL: \$122,803

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 2013 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 masonry construction with 3,128 square feet of living area. The dwelling was constructed in 1990. Features of the home include a full basement with finished area, central air conditioning, a fireplace and an attached three-car garage. The property has a 53,130 square foot site and is located in Homer Glen, Homer Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$370,000 as of January 1, 2013. The appraiser utilized the sales comparison approach to value and analyzed three comparable sales, two of which were reported to have been foreclosure sales in 2010 and 2011, although the appraiser was utilizing sales of the properties that occurred in 2012. The comparables were located up to 6.12-miles from the subject property. The comparables consist of a one-story and two, two-story dwellings that have parcels ranging in size from 17,640

to 43,560 square feet of land area. The properties sold between January 2012 and October 2012 for prices ranging from \$322,500 to \$375,000 or from \$92.94 to \$113.64 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences in land size and other amenity differences. After adjustments, the appraiser opined a value for the subject of \$370,000 which is slightly above the range of the adjusted sales prices in the report.

Based on this evidence, the appellant requested a reduction in the assessment 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 \$146,072. The subject's assessment reflects a market value of \$440,108 or \$140.70 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Will County of 33.19% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a two-page letter from the Homer Township Assessor's Office criticizing the appraisal report and outlining evidence of five comparable sales. The assessor asserted that comparable sales #1 and #2 from the appraisal were both foreclosure sales. The evidence to purportedly support this contention in Exhibit B, consisted of the property record card for sale #1 reflecting a Sherriff's sale in October 2006, followed by a sale in 2007 and then the sale in 2012 presented by the appraiser; similarly, for sale #2 the evidence consisted of a listing in December 2008 offering the property as a "short sale" when the appraiser relied upon a sale of comparable #2 that occurred in January 2012. The assessor also contended summarily that the appraiser's "land adjustments are low." Purported discrepancies by the assessor against the appraiser's notations of basement finish, basement size and/or dwelling size were set forth in the letter.

In support of its contention of the correct assessment the board of review through the township assessor in Exhibit C submitted information on five comparable sales where comparable #1 was the only sale of a two-story dwelling in the subject's subdivision of Foxley Acres in the prior four year period. No lot sizes were reported in the grid analysis of the five properties, but the comparables consist of two-story dwellings that range in size from 3,924 to 5,233 square feet of living area. Three of the comparables have basements with outside entrances and three of the comparables have in-ground pools, one of which also has a pool house with a basement. The comparables sold between March 2011 and June 2013 for prices ranging from \$675,000 to \$750,000 or from \$140.07 to \$174.57 per square foot of living area, including land.

Based on the foregoing evidence and argument, 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 Board finds the best evidence of market value to be the appraisal submitted by the appellant. Contrary to the contention of the board of review, the Board does not find that the sales utilized in the appraisal report were foreclosures, although two of the comparables had been foreclosure sales in the past, several years prior to the sale in the appraisal report.

The Board finds that the sales presented by the board of review were dissimilar to the subject dwelling in living area square footage and/or amenities including outside entrances to basements, pools and/or a pool house. Moreover, the Board finds that the board of review failed to concisely report the lot sizes of the suggested comparables for a full analysis of the comparability to the subject property and each of the dwellings was substantially larger than the subject in living area square footage making the comparables dissimilar to the subject in this regard. Additionally, the Board finds that two of the sales presented by the board of review occurred in March 2011 and August 2011, dates more remote in time to the valuation date at issue of January 1, 2013 and thus less likely to be indicative of the subject's estimated market value.

The subject's assessment reflects a market value of \$440,108 or \$140.70 per square foot of living area, including land, which is above the appraised value in the record. The Board finds on this record that the appraisal is the best evidence of market value and thus, the Board finds the subject property had a market value of \$370,000 as of the assessment date at issue. Since market value has been established the 2013 three year average median level of assessments for Will County of 33.19% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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.



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: June 24, 2016



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 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 the subsequent year 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.

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.