



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

APPELLANT: Charles J. Pease Family Trust
DOCKET NO.: 13-00735.001-R-1
PARCEL NO.: 23-16-05-300-014-0000

The parties of record before the Property Tax Appeal Board are Charles J. Pease Family Trust, the appellant, by attorney William I. Sandrick, of Sandrick Law Firm LLC, in South Holland, 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: \$12,511
IMPR.: \$139,773
TOTAL: \$152,284

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 single-family dwelling of Dryvit exterior construction with 5,108 square feet of living area.¹ The dwelling was constructed in 1947.² Features of the home include a full basement with finished area,³ central air conditioning, two fireplaces and an attached three-car garage. The property also has an in-ground swimming pool

¹ The appellant's appraiser reported a dwelling size of 3,400 square feet of living area, but did not provide any evidence to support the assertion. The assessing officials reported a dwelling size of 5,108 square feet of living area with a property record and schematic drawing to support the contention. The Board finds the assessing officials presented the best evidence of the subject's dwelling size.

² The appellant's appraiser reported a construction date of 1987, but again provided nothing to support the assertion. Furthermore, in comments, the appraiser stated the subject is "approximately 26 years old" and had an effective age of 20 years.

³ The appellant's appraiser reported a 40% finished basement and the assessing officials acknowledged that they were unaware the basement was finished until they obtained the appellant's appraisal report.

and a 288 square foot pool house.⁴ The property has a 4.5-acre site with a pond and is located in Crete, Crete 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 \$350,000 as of January 1, 2013. On page one of the appraisal report, the appraiser indicated the appraisal was prepared for "estimation of value for tax assessment purposes"; on page two of the Addendum, the purpose of the appraisal was to "assist with an estimation of value for estate purposes" although page three of the Addendum reiterates the originally stated purpose of the report.

Under the cost approach the appraiser estimated the subject had a site value of \$100,000. The appraiser estimated the reproduction cost new of the improvements to be \$481,060. The appraiser estimated physical depreciation based upon the estimated effective age and external depreciation to be \$274,204 resulting in a depreciated improvement value of \$206,856. The appraiser also estimated the site improvements had a value of \$40,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$346,900 under the cost approach to value.

Under the sales comparison approach the appraiser analyzed three comparable sales located within 2.73-miles from the subject. The comparable parcels range in size from 42,668 to 400,752 square feet of land area and are improved with two-story Dryvit or brick and frame dwellings that range in age from 7 to 20 years old. The homes range in size from 3,500 to 4,874 square feet of living area. Two of the comparables feature full basements, one of which has finished area. Each home has central air conditioning, one or two fireplaces and a three-car or a four-car garage. One comparable has a horse barn and a pole barn and another comparable has a small pond. The properties sold between March 2012 and March 2013 for prices ranging from \$275,000 to \$368,000 or from \$70.78 to \$96.84 per square foot of living area, including land.

The appraiser made adjustments to the comparables for land size, view, age, condition, room count, dwelling size, lack of a basement, lack of basement finish, other amenities and/or "other" differences and described the rationale as to each property on page 2 of the Addendum. From this process, the appraiser arrived at adjusted sale prices ranging from \$291,200 to \$378,500.

In reconciliation, the appraiser gave greater weight to the sales comparison approach with support from the cost approach. The appraiser opined a value for the subject of \$350,000 as of January 1, 2013. Based on this evidence, the appellant requested an assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal." The appellant submitted a copy of the Final Decision of the Will County Board of Review disclosing the total assessment for the subject of \$152,284. The subject's assessment reflects a market value of \$458,825 or \$89.82 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.

⁴ The appellant's appraiser did not report either the pool or pool house amenities when describing the subject.

In response to the appeal, the board of review submitted a memorandum and data prepared by the Crete Township Assessor's Office. The assessor contends that appraisal sale #1 sold in 2013 and given both the effective date of the appraisal and that the subject's assessment is based on sales from 2010-2012, this is an inappropriate comparable. As to appraisal sale #2, the assessor contends this is actually a bi-level dwelling and since the reported purchase date, the new owner has added a \$33,738 pole building; the assessor contended, "It does not look [like] the adjustment was made for this to the sale in the appraisal."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales located in unincorporated Crete. The comparables consist of two-story dwellings of brick or frame and brick construction that were built between 1991 and 2001. The homes range in size from 2,109 to 4,297 square feet of living area. Each comparable has a basement, one of which is finished and one of which is a walkout-style. Each home has central air conditioning, one or two fireplaces and a garage. Comparables #3 and #4 both have in-ground pools. The properties sold between December 2010 and April 2012 for prices ranging from \$198,000 to \$720,000 or from \$93.88 to \$167.56 per square foot of living area, including land.

Based on this 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board has given no weight to the appellant's appraisal report as the Board finds the substantial factual errors in the appraisal report render the opinion of value unreliable. The Board finds these errors include, but are not limited to, the age of the subject dwelling, the living area square footage of the subject dwelling, the in-ground pool amenity of the subject, the pool house amenity of the subject property, dwelling sizes of comparables #1 and #2, the design of comparable #2 and the land adjustments for comparables #1 and #3 appear to be suspect.

The Board finds that board of review comparable sale #2 sold in 2010, a date remote in time to the valuation date at issue of January 1, 2013 and unlikely to be indicative of the subject's estimated market value. Moreover, the Board finds that both board of review comparables #1 and #2 are each substantially smaller than the subject dwelling and therefore are not truly similar to the subject dwelling.

The Board finds the best evidence of market value to be the board of review comparable sales #3 and #4 despite the differences in age, dwelling size and/or other features. These board of review comparables sold in September 2011 for prices of \$355,000 and \$720,000 or for \$109.67 and

\$167.56 per square foot of living area, including land. The subject's assessment reflects a market value of \$458,825 or \$89.82 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 below the range on a per-square-foot basis which appears to be logical given the subject's larger dwelling size. Accepted real estate valuation theory provides that all factors being equal, as the size of the property increases, the per unit value decreases. In contrast, as the size of a property decreases, the per unit value increases. Based on this limited market value evidence in the record, 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.



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.