



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

APPELLANT: Caring Properties LLC TR 80/VLVM
DOCKET NO.: 14-00987.001-R-1
PARCEL NO.: 23-15-05-211-044-0000

The parties of record before the Property Tax Appeal Board are Caring Properties LLC TR 80/VLVM, 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 **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: \$2,391
IMPR.: \$16,253
TOTAL: \$18,644

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 2014 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 one-story single-family dwelling of frame construction with 1,128 square feet of living area. The dwelling was constructed in 1946. Features of the home include a full basement, central air conditioning, a fireplace and a detached 760 square foot garage. The property has a 3,500 square foot site and is located in Steger, 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 \$40,000 as of January 1, 2014. 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."

Under the cost approach the appraiser estimated the subject had a site value of \$7,000. The appraiser estimated the reproduction cost new of the improvements to be \$185,848. The appraiser estimated physical depreciation based upon the estimated effective age and external depreciation to be \$163,546 resulting in a depreciated improvement value of \$22,302. The appraiser also estimated the site improvements had a value of \$7,000. Adding the various components, the appraiser estimated the subject property had an estimated market value of \$36,300 under the cost approach to value.

Under the sales comparison approach the appraiser analyzed three comparable sales located within three blocks of the subject. The comparable parcels range in size from 3,075 to 19,800 square feet of land area and are improved with one-story frame or brick dwellings that range in age from 43 to 55 years old. The homes range in size from 1,008 to 1,531 square feet of living area and feature basements, two of which have finished areas. Each home has central air conditioning and two of the comparables each have a two-car garage. The properties sold between May 2013 and June 2014 for prices of \$36,000 or \$38,000 or from \$23.51 to \$35.71 per square foot of living area, including land.

The appraiser made adjustments to the comparables for land size, exterior construction, room count, dwelling size, basement finish, garage amenity, fireplaces and/or "amenity/upgrade" differences. From this process, the appraiser arrived at adjusted sale prices ranging from \$29,900 to \$45,600.

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 \$40,000 as of January 1, 2014. 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" disclosing the total assessment for the subject of \$24,141. The subject's assessment reflects a market value of \$72,648 or \$64.40 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Will County of 33.23% as determined by the Illinois Department of Revenue.

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 was damaged at the time of sale; small photographs of the damage were included with the submission. Appraisal sale #2 was a sale "after a Sheriff's Deed" and "is invalid" according to the assessor. As to appraisal sale #3, the assessor contends the property is located in Cook County.

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 the subject's subdivision. The comparables consist of one-story dwellings of frame or brick construction that were built between 1952 and 1958. The homes range in size from 778 to 1,237 square feet of living area. One comparable has a basement. Three of the comparables have central air conditioning and one comparable has a fireplace. Three of the properties have a garage. The properties sold between

June 2012 and December 2013 for prices ranging from \$34,000 to \$104,900 or from \$40.82 to \$89.35 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board has placed little weight on the value conclusion contained in the appellant's appraisal report as the Board finds that the adjustments made to the comparable properties do not appear to be supported in the record. For instance, there is a relatively minor downward adjustment of \$2,000 to sale #1 for land size when this parcel is nearly six times larger than the subject parcel; however, in the cost approach, the entire subject parcel was given a value of \$7,000. The Board will, however, examine the raw sales in the appraisal report.

As to the board of review comparable sales, the Board has given little weight to comparable #4 as this property sold in June 2012, a date more remote in time from the valuation date at issue of January 1, 2014 and thus less likely to be indicative of the subject's estimated market value.

The Board finds the best evidence of market value to be the appraisal sales submitted by the appellant along with board of review comparable sales #1 through #3. These comparables sold between February 2013 and June 2014 for prices ranging from \$34,000 to \$59,000 or from \$23.51 to \$58.65 per square foot of living area, including land. The subject's assessment reflects a market value of \$72,648 or \$64.40 per square foot of living area, including land, which is above the range established by the best comparable sales in the record submitted by both parties. Based on this evidence the Board finds 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.



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.