



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

APPELLANT: James Veld
DOCKET NO.: 15-01078.001-R-1
PARCEL NO.: 23-15-12-301-021-0000

The parties of record before the Property Tax Appeal Board are James Veld, the appellant, by attorney Russell T. Paarlberg of Lanting, Paarlberg & Associates, Ltd. in Schererville, Indiana; 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: \$22,828
IMPR.: \$107,172
TOTAL: \$130,000

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 2015 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 is improved with a two-story dwelling of brick, cedar and stone exterior construction containing 4,032 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full unfinished basement, central air conditioning, two fireplaces and a three-car attached garage with 902 square feet of building area. The property has a 60,101 square foot site and is located in Crete, Crete Township, Will County.

The appellant contends both overvaluation and assessment inequity as the basis of the appeal. In support of the overvaluation argument the appellant submitted an appraisal estimating the subject property had a market value of \$390,000 as of January 1, 2015. The appraisal was prepared by Sheryl Metz Lesniewski, a certified residential appraiser. In estimating the market value of the subject property the appraiser developed the cost approach to value and the sales comparison approach to value.

Under the cost approach to value the appraiser estimated the subject's site value to be \$45,000. Using the Marshall & Swift Residential Cost Manual the appraiser estimated the replacement cost new to be \$551,304. Using the subject's effective age and economic life the appraiser estimated physical depreciation to be \$37,000. External obsolescence was estimated to be \$193,000 and was due to the number of listings of high end homes in Crete, the limited marketing activity in the subject's area and a sharp decrease in real estate values since the peak marketing years in the subject's area. Deducting depreciation resulted in a depreciated cost of \$321,304. The appraiser added \$25,000 for the site improvements and the land value to arrive at an estimated value under the cost approach of \$391,300.

Under the sales comparison approach the appraiser used four comparable sales improved with three two-story dwellings and a ranch style dwelling that range in size from 3,287 to 3,742 square feet of living area. The dwellings were constructed from 1992 to 2001. The comparables were located in Crete from 1.06 to 2.62 miles from the subject property. Each comparable has a basement with three having finished area, central air conditioning, two fireplaces and a two-car or a three-car attached garage. Comparable #4 also has a detached two-car garage. These properties had sites ranging in size from 2.87 to 5 acres. The sales occurred from March 2014 to June 2015 for prices ranging from \$339,055 to \$465,000 or from \$90.86 to \$130.22 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject to arrive at adjusted prices ranging from \$346,500 to \$393,500. Using this data, the appraiser arrived at an estimated value under the sales comparison approach of \$390,000.

In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach to value and estimated the subject property had a market value of \$390,000 as of January 1, 2015.

With respect to the assessment equity argument the appellant used three comparables described as being improved with two, 1.5 dwellings and a 1-story dwelling that range in size from 3,616 to 5,179 square feet of living area. The dwellings range in age from 10 to 15 years old. Each comparable has a basement with one being finished, central air conditioning, one to four fireplaces and garages ranging in size from 846 to 1,049 square feet of building area. These properties have improvement assessments ranging from \$92,034 to \$143,856 or from \$21.75 to \$27.78 per square foot of living area. The subject property has an improvement assessment of \$118,975 or \$29.51 per square foot of living area.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$130,000 with an improvement assessment of \$107,172 or \$26.58 per square foot of living area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$141,803. The subject's assessment reflects a market value of \$426,475 or \$105.77 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Will County of 33.25% as determined by the Illinois Department of Revenue. The subject property has an improvement assessment of \$118,975 or \$29.51 per square foot of living area.

The board of review provided information on three comparable sales provided by the township assessor that were improved with two-story dwellings that range in size from 2,792 to 4,610 square feet of living area. The dwellings were constructed from 1961 to 2004. Each comparable has a finished basement, central air conditioning and a garage ranging in size from 876 to 1,139 square feet of building area. Two comparables each have one fireplace. The comparables have sites ranging in size from 3,920 to 61,100 square feet of land area and are located from 1.8 to 6.2 miles from the subject property. The sales occurred from January 2012 to February 2014 for prices ranging from \$250,000 to \$399,000 or from \$86.55 to \$93.69 per square foot of living area, including land. The assessor noted that based on these sales a reduction to the subject's assessment was needed and recommended a revised total assessment of \$136,813.

With respect to the assessment equity argument the board of review provided five comparables identified by the township assessor that were improved with two-story dwellings that range in size from 2,681 to 4,220 square feet of living area. The dwellings were constructed from 1975 to 2003. Each comparable has a basement with one being partially finished, central air conditioning and a garage ranging in size from 543 to 910 square feet of building area. Three comparables each have one fireplace and one comparable has a swimming pool. The comparables have improvement assessments ranging from \$60,699 to \$107,270 or from \$20.92 to \$25.42 per square foot of living area. The assessor contends that after the reduction is made based on the comparable sales, no further reduction is warranted.

Nevertheless, the board of review requested no change be made to the assessment.

Conclusion of Law

The appellant contends in part 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. The appellant's appraiser developed both the cost approach to value and the sales comparison approach to value to arrive at a market value estimate of \$390,000 as of January 1, 2015. The Board finds, with the exception of comparable sale #4, the sales contained in the appraisal were more similar to the subject property in location, age and/or sold more proximate in time to the assessment date than the sales provided by the board of review. The Board further finds that the appellant's appraiser made adjustments to the comparables to account for differences from the subject property, which appear reasonable. The subject's assessment reflects a market value of \$426,475, which is above best evidence of market value in the record. The Board further finds that even the township assessor agreed that a reduction to the subject's assessment was appropriate based on the sales identified by the assessor. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellant's request is justified.

The appellant also marked assessment equity as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of

assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After considering the adjustment to the subject's assessment based on the market value finding herein, a further reduction to the subject's assessment based on assessment inequity 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(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) 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

Acting 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: December 19, 2017



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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