



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

APPELLANT: Brian Tolrud
DOCKET NO.: 16-01240.001-R-1
PARCEL NO.: 07-01-35-101-018-0000

The parties of record before the Property Tax Appeal Board are Brian Tolrud, 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: \$31,356
IMPR.: \$93,444
TOTAL: \$124,800

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 2016 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 construction with approximately 3,195 square feet of living area. The dwelling was constructed in 2003. Features of the home include a full basement, central air conditioning, one fireplace and a two-car attached garage with 473 square feet of building area. The property has a 14,598 square foot site and is located in Plainfield, Wheatland 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 \$360,000 as of June 2, 2015. The appraisal was prepared by Dominic R. Capparelli, Jr., a certified residential real estate appraiser. The client was identified as Pinnacle Mortgage Funding, LLC and the assignment type was a purchase transaction. The property rights appraised were fee simple. The report indicated the subject property was the subject matter of an arm's length sale under a contract dated May 6, 2015 for a price of \$360,000.

In estimating the market value, the appraiser developed the cost approach to value and the sales comparison approach to value. Using the cost approach, the appraiser arrived at an estimated market value of \$364,536. Under the sales comparison approach to value the appraiser utilized four comparable sales and two listings improved with two story dwellings that ranged in size from 2,602 to 3,763 square feet of living area. The dwellings ranged in age from 12 to 15 years old. Each comparable has a basement with three having finished area, central air conditioning, and a three-car garage. Five comparables have one or two fireplaces. The properties were located from .04 to 1.37 miles from the subject property. The sales occurred from February 2015 to April 2015 for prices ranging from \$319,500 to \$396,500 or from \$105.69 to \$127.70 per square foot of living area, including land. The two listings had prices of \$459,900 and \$389,000 or \$122.22 and \$145.04 per square foot of living area, including land, respectively. The appraiser adjusted the comparables for differences from the subject property to arrive at adjusted prices ranging from \$336,800 to \$409,800. The appraiser arrived at an estimated value under the sales comparison approach of \$360,000. In reconciling the two approaches to value the appraiser gave most weight to the sales comparison approach.

Based on this evidence the appellant requested the subject's assessment be reduced to \$123,600.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$136,462. The subject's assessment reflects a market value of \$410,289 or \$128.42 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Will County of 33.26% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on seven comparable sales identified by the township assessor with comparable #1 being the same property as appellant's appraisal comparable sale #2. The comparables are improved with two-story dwellings of frame construction that range in size from 3,107 to 3,374 square feet of living area. The homes were built from 2002 to 2004. The properties are located within .33 miles from the subject property. Each comparable has a basement with one being finished, central air conditioning, one fireplace and a two or three-car garage that range in size from 595 to 878 square feet of building area. The sales occurred from March 2015 to May 2017 for prices ranging from \$384,000 to \$475,000 or from \$113.81 to \$146.47 per square foot of living area, including land.

The township assessor noted that the subject property was purchased in June 2015 for a price of \$360,000 and that the board of review had reduced the subject's 2015 assessment to \$120,000 to reflect the purchase price and the appraised value. The assessor asserted the 2016 assessment was equalized back with other homes in the subdivision based on the sales.

The board of review requested no change be made to the 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 evidence in the record supports a reduction in the subject's assessment.

The record disclosed the subject property was purchased in June 2015, six months prior to the assessment date, for a price of \$360,000 or \$112.68 per square foot of living area, including land. The appellant also submitted an appraisal estimating the subject property had an estimated market value of \$360,000. The board of review presented no evidence challenging the arm's length nature of the transaction. Furthermore, the record disclosed the board of review stipulated to the purchase price and appraised value in reducing the subject's 2015 assessment. The board of review submitted seven comparable sales that were like the subject property in location, style, age, size and features. The board of review comparable sales sold for prices ranging from \$384,000 to \$475,000 or from \$113.81 to \$146.47 per square foot of living area, including land. The subject's assessment reflects a market value of \$410,289 or \$128.42 per square foot of living area, including land, which is significantly above the subject's purchase price but within the range established by the comparable sales submitted by the board of review. After considering the purchase price of the subject property, the appraisal submitted by the appellant, and the sales provided by the board of review, 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. 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: September 17, 2019



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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