



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

APPELLANT: PD Hartz SBW, LLC
DOCKET NO.: 19-00137.001-R-1 through 19-00137.003-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are PD Hartz SBW, LLC, the appellant, by attorney Kevin B. Hynes, of O'Keefe Lyons & Hynes, LLC in Chicago, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
19-00137.001-R-1	16-05-22-203-008-0000	19,692	0	\$19,692
19-00137.002-R-1	16-05-22-206-022-0000	27,247	144,719	\$171,966
19-00137.003-R-1	16-05-22-206-033-0000	19,533	0	\$19,533

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from decisions of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2019 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 three subject residential parcels (hereinafter identified as -008, -022 and -033) are located in the Stonebridge Woods Subdivision. As of the date of this appeal, one parcel was improved with a dwelling utilized as a model home; the assessment of the dwelling is not at issue herein. The three parcels, respectively, contain approximately 15,131 square feet of land area for -008, 20,989 square feet of land area for -022 and 15,009 square feet of land area for -033. The parcels are located in Homer Glen, Homer Township, Will County.

The appellant contends overvaluation as the basis of the appeal concerning the land assessments of each of the three parcels; no dispute has been raised regarding the improvement assessment of parcel -022. In support of the overvaluation argument of the land, the appellant submitted data on two comparable sales and an appraisal. The two sales consist of parcels located in close

proximity to the subject parcels. These vacant parcels reportedly contain 15,682 and 15,342 square feet of land area, respectively, and sold in March and May 2019 for prices of \$59,900 and \$69,000 or for \$3.82 and \$4.50 per square foot of land area, respectively.¹

The appellant also submitted an appraisal prepared by Jennifer Soto-Burrell, a Certified General Real Estate Appraiser, concerning eight non-contiguous parcels located in Stonebridge Woods Subdivision. Three of the parcels in the appraisal are the same subject parcels in this appeal. The appraiser reported the sizes of the subject lots as follows: -008 contains 15,080 square feet; -022 contains 20,929 square feet; and -033 contains 15,057 square feet.

Utilizing the sales comparison approach to value, Soto-Burrell analyzed nine comparable sales of properties located in Homer Glen, Mokena or Lockport. Comparables #1 and #9 were each noted as walkout type lots. The comparable parcels range in size from 15,132 to 30,056 square feet of land area and sold from September 2014 to December 2016 for prices ranging from \$40,000 to \$129,000 or from \$1.83 to \$7.27 per square foot of land area.

As stated on page 20 of the appraisal report, Soto-Burrell estimated the fee simple market value of the lots considered in the appraisal report on a price per square foot basis noting that larger lots have a lower price per square foot. Furthermore, walkout lots are at the higher end of the range of values which reflects a premium is paid for such lots. From this process, the appraiser opined an estimated market value for the subject parcels individually as follows:

Parcel -008	\$5.60 per square foot of land area
Parcel -022	\$3.00 per square foot of land area
Parcel -033	\$3.30 per square foot of land area

The appraisal report sets forth the estimated market value of each of the vacant parcels individually that are the subject matter of the report. Utilizing the sales comparison approach to value, the appraiser estimated the subject parcels to have market values of January 1, 2017 as follows:

Parcel -008	\$85,000
Parcel -022	\$65,000
Parcel -033	\$50,000

Based on the foregoing evidence, the appellant requested reductions in the land assessments of the subject parcels as follows: -008 a requested assessment of \$18,906; -022 a requested assessment of \$27,247; and -033 a requested assessment of \$19,462.

The board of review submitted its "Board of Review Notes on Appeal" for each of the three parcels. As part of its submission, the board of review proposed to reduce the land assessments of parcel numbers -022 and -033 to \$29,963, each. As part of the appellant's rebuttal submission, the appellant rejected these proposed reductions with no change to the third parcel on appeal.

¹ Appellant's counsel erroneously reported the sale price of sale #1 as shown on the property record card and Warranty Deed supplied by the appellant and erroneously calculated the per-square-foot sale price of sale #2.

The subject parcels' combined total land assessments of \$101,731 reflects a market value of \$304,858 or approximately \$5.96 per square foot of land area, when using the 2019 three year average median level of assessment for Will County of 33.37% as determined by the Illinois Department of Revenue. More specifically, parcel -008 has an estimated market value of \$89,790 or \$5.93 per square foot of land area; parcel -022 has an estimated market value of \$107,534 or \$5.12 per square foot of land area; and parcel -033 has an estimated market value of \$107,534 or \$7.16 per square foot of land area.

In response to the appellant's evidence, the board of review submitted a memorandum and data gathered by the Homer Township Assessor's Office. The assessor argued that the appellant's appraisal report has a valuation date of January 1, 2017 and three of the comparable sales considered by the appraiser occurred in 2014 and 2015, dates which are likewise remote in time to the valuation date at issue of January 1, 2019. Moreover, three of the sales considered by the appraiser are located in "different townships"; appraisal sale #6 is over an acre in size which is dissimilar to the subject parcels; and appraisal sale #7 is from a subdivision that is inferior in quality to the subject's subdivision. Thus, the assessor contends only the two comparable sales and appraisal sale #1 are appropriate comparables to the subject.

In support of its contention of the correct assessment, the board of review through the township assessor submitted information on seven comparable sales, where comparables #2 and #3 are the same properties as appellant's sales #1 and #2, respectively, and where comparable #7 is the same property as appraisal sale #1. The comparable parcels are located from .02 to .76 of a mile from the subject parcels. The comparables range in size from 15,356 to 27,804 square feet of land area. The properties sold from August 2016 to May 2019 for prices ranging from \$59,900 to \$115,000 or from \$3.57 to \$7.01 per square foot of land area.

Based on the foregoing evidence and argument, the board of review requested that parcels 022 and -033 each be reduced to \$29,963 and that the assessment of parcel -008 be confirmed.

In rebuttal, besides rejecting the proposed assessment reductions for -022 and -033, counsel for the appellant argued summarily that vacant land sales prices have declined since the appraisal's date of valuation. Moreover, the parties presented a common comparable sale located in the subject's subdivision that sold in March 2019 for approximately \$3.81 per square foot of land area, and thus the settlement offers are too high given the sizes of these parcels.

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 record evidence establishes that the subject parcels are overvalued and reductions in the subject's land assessments are warranted.

The appellant submitted two comparable sales and an appraisal that included opinions of value as to the parcels on appeal whereas the board of review submitted seven comparable sales, three of

which were presented by the appellant either as comparable sales or within the appraisal report. The Board has given reduced weight to the appellant's appraisal report as the valuation date and the sales relied upon in the report are dated as compared to the valuation date at issue of January 1, 2019 and other sales in the record. The Board has given reduced weight to board of review comparable sales #1, #4, and #5 due to their distant locations from the subject parcels. The Board has given reduced weight to board of review comparable #7/appraisal sale #1 as this property was described as a walkout style lot for which premiums are paid; there is no indication that any of the subject lots are of a similar walkout design/use.

The Board finds the best evidence of market value in the record to be appellant's comparable sale #1/board of review comparable #2, appellant's comparable sale #2/board of review comparable sale #3 and board of review comparable sale #6. These three comparables have varying degrees of similarity to the subject parcels in location and/or size. The comparables sold from May 2017 to May 2019 for prices ranging from \$3.81 to \$4.49 per square foot of land area. The subject parcel's land assessments reflect market values of \$5.93, \$5.12 and \$7.16 per square foot of land area, respectively, which are each above the range established by the best comparable sales in the record. Based on this evidence and after considering adjustments to the best comparables for differences when compared to the subject parcels, the Board finds reductions in the subject parcel's land assessments are 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: July 20, 2021



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

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