



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

APPELLANT: James Veld Trust
DOCKET NO.: 19-00357.001-R-1
PARCEL NO.: 23-15-12-301-021-0000

The parties of record before the Property Tax Appeal Board are James Veld Trust, the appellant, by attorney Russell T. Paarlberg, of Lanting, Paarlberg & Associates, Ltd. in Schererville; 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: \$26,190
IMPR.: \$102,143
TOTAL: \$128,333

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 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 subject property consists of a 1.5-story dwelling of brick construction with 4,032 square feet of living area. The dwelling is approximately 13 years old and has an unfinished 2,953 square foot basement. Other features include central air conditioning, two fireplaces and a 3-car garage. The property has a 1.34-acre site and is located in Crete, Crete Township, Will County.¹

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 \$385,000 as of January 1, 2019.

¹ The Board finds the subject has a 1.34-acre site, has 4,032 square feet of living area, has an unfinished 2,953 square foot basement and has two fireplaces based on the appellant's appraiser's disclosure that the subject property had an interior and exterior inspection.

The appellant's appraisal was completed using the sales comparison approach to value property in estimating a market value for the subject property. The appellant's appraiser selected five comparable properties that are located from .64 of a mile to 4 miles from the subject. The comparables have sites ranging in size from .48 of an acre to 2 acres of land area that are improved with 1-story or 2-story dwellings that range in size from 3,038 to 4,043 square feet of living area. The comparables range in age from 16 to 26 years old and have other features with varying degrees of similarity to the subject. The comparables sold from April to November 2018 for prices ranging from \$320,000 to \$395,000 or from \$79.15 to \$113.56 per square foot of living area, including land. Based on this evidence the appellant requested that the subject's total assessment be reduced to \$128,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$139,716. The subject's assessment reflects a market value of \$418,687 or \$103.84 per square foot of living area, land included, 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.

In support of its contention of the correct assessment the board of review submitted information on four comparable 1.5-story dwellings that ranged in size from 2,372 to 2,671 square feet of living area. The comparables sold from March 2018 to November 2019 for prices ranging from \$287,500 to \$350,000 or from \$121.21 to \$139.00 per square foot of living area, including land. The board of review also submitted assessment information on three comparable properties to show the subject was being uniformly assessed. As to the appellant's appraisal, the board of review included a letter from the township assessor's office arguing that the appraiser used 2-story homes, when the township found other 1.5-story homes like the subject. Based on this evidence 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 finds the best evidence of market value to be the appraisal submitted by the appellant estimating the subject property had a market value of \$385,000 as of January 1, 2019. The appellant's appraiser selected comparable properties that are similar to the subject and made logical adjustments to the comparables to support the appraisal's estimate of the subject's market value. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board gives less weight to the board of review's comparable sales due to their significantly smaller size, when compared to the comparables used by the appellant's appraiser. The Board also gives less weight to the board of review's assessment equity evidence, as this evidence is not responsive to the overvaluation argument brought by the appellant. Based on the evidence in this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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: August 24, 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

AGENCY

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