



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

APPELLANT: Sheth Riten Rev. Lvg. Trust
DOCKET NO.: 19-01289.001-R-1
PARCEL NO.: 07-01-12-204-041-0000

The parties of record before the Property Tax Appeal Board are Sheth Riten Rev. Lvg. Trust, 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: \$48,250
IMPR.: \$201,500
TOTAL: \$249,750

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 part two-story and a part one-story dwelling of frame with brick trim exterior construction with 4,456 square feet of living area. The dwelling was constructed in 2005 and is approximately 14 years old. Features of the home include an unfinished basement, central air conditioning and a three-car garage with 738 square feet of building area. The property is located within the Kinloch subdivision in Naperville, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal.¹ In support of this argument, the appellant submitted a Market Analysis prepared by Steven Loerop of Coldwell Banker The Real Estate Group. The analysis included a grid with sales data associated with nine suggested

¹ The appellant's appeal petition is marked recent sale and comparable sales as the bases of the appeal. However, the appellant did not provide any sales data with respect to the subject property and failed to complete section IV – Recent Sale Data in the appeal petition.

comparable sales located within the subject's subdivision. The comparables have sites ranging in size from less than .25 and up to .49 of an acre of land area. The comparables are improved with two-story dwellings of brick and cedar, brick and stone or brick, cedar and stone exterior construction ranging in size from 3,740 to 4,749 square feet of living area. The dwellings range in age from 1 to 15 years old. Each comparable has a basement, six of which were reported to have finished area. The comparables each have a garage.² The properties sold from November 2016 to September 2019 for prices ranging from \$644,000 to \$775,000 or from \$153.54 to \$192.62 per square foot of living area, land included. The comparable market analysis summary report depicts the nine comparables with an average sale price of \$733,613. Based on this evidence, the appellant requested that the subject's assessment be reduced to \$249,750 reflecting a market value of approximately \$749,325 or \$168.16 per square foot of living area, including land, using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$263,756. The subject's assessment reflects a market value of \$790,399 or \$177.38 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 a letter critiquing the appellant's comparables, along with information on five comparable sales located within the subject's subdivision. The submission also included property record cards of the subject and each of the board of review's comparables. The evidence was prepared by the Wheatland Township Assessor. Board of review comparable #3 is the same property as the appellant's comparable #7. The comparables are improved with part two-story and part one-story dwellings of frame exterior construction ranging in size from 4,263 to 4,539 square feet of living area. The dwellings were built from 2004 to 2006. Each comparable has a basement, three of which were reported to have finished area.³ The comparables each have central air conditioning, one or two fireplaces and a three-car garage ranging in size from 626 to 738 square feet of building area. The properties sold from June 2018 to September 2019 for prices ranging from \$650,000 to \$985,000 or from \$152.47 to \$217.06 per square foot of living area, land included. Based on this evidence, the board of review requested no change in 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

² The photographs included in the appellant's market analysis depict comparables #1 through #8 each have a three-car garage and the garage details section of the grid also notes garage door opener(s) and/or transmitter(s), with comparable #9 noted to have multiple garages. However, the Board was unable to determine the size of the garage(s) in the photograph of comparable #9.

³ The appellant's evidence disclosed that appellant's comparable #7/board of review comparable #3 has a finished basement which was unrefuted by the board of review.

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 record contains 13 suggested comparable sales for the Board's consideration, as one comparable was common to both parties. The Board gives less weight to appellant's comparables #1, #2, #4, #5, #6, #7 and #8 due to their considerably smaller dwelling sizes and/or finished basements when compared to the subject. Furthermore, the 2016 sale of appellant's comparable #2 is dated and less likely to reflect the subject's market value as of the January 1, 2019 assessment date. The Board gives reduced weight to board of review comparables #2, #3, #4 and #5 as each dwelling has a finished basement in contrast to the subject dwelling's unfinished basement.

The Board finds the best evidence of market value to be the appellant's comparable sales #3 and #9, along with board of review comparable sale #1. These comparables are relatively similar to the subject in location, dwelling size, design, age and features. They sold from May 2018 to August 2019 for prices ranging from \$650,000 to \$775,000 or from \$152.47 to \$164.72 per square foot of living area, land included. The subject's assessment reflects a market value of \$790,399 or \$177.38 per square foot of living area, land included, which is above the range established by the best comparable sales in this record both in terms of overall value and on a price per square foot basis. After considering adjustments to the comparables for differences when compared to the subject, 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: 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

AGENCY

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