



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

APPELLANT: 61 Denell LLC
DOCKET NO.: 20-05784.001-R-1
PARCEL NO.: 23-15-04-412-014-0000

The parties of record before the Property Tax Appeal Board are 61 Denell LLC, the appellant, by attorney Herbert B. Rosenberg, of Rock Fusco & Connelly, 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:

LAND: \$9,898
IMPR.: \$30,102
TOTAL: \$40,000

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 2020 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 one-story dwelling of brick exterior construction with 2,601 square feet of living area. The dwelling was constructed in 1977 and is 43 years old. Features of the home include an unfinished basement, central air conditioning, and a 597 square foot 2-car garage. The property has an approximately 13,652 square foot site and is located in Crete, Crete 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 \$74,000 as of January 1, 2020. The appraisal was prepared by Peter Petrovich, a Certified Residential Real Estate Appraiser. The intended use of the appraisal report was to evaluate the subject property for potential tax protest purposes.

The appraiser described the subject as being in poor condition due to several areas of concern with the exterior and interior of the dwelling. The roof shingles are worn, the roof line has several bows/waves, detached gutters, and several cracks in the foundation. The roof porch is an unstable structure with a dilapidated roof that has caved in. The interior of the subject has cracked and bowed ceilings and walls, water stains, and bubbling paint where a black substance has formed. The appraiser also asserted there were several, severe foundation cracks where water has penetrated and was present at the time of viewing. The appraiser provided exterior and interior photographs of the subject property to document the condition issues of the subject property.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach to value using four comparable sales located within .62 of a mile from the subject property. The comparables have sites that range in size from 9,450 to 20,616 square feet of land area and are improved with ranch style dwellings of brick or brick and frame exterior construction that range in size from 1,488 to 2,836 square feet of living area. The homes are 25 to 68 years old. Each comparable has a basement, two with finished area, central air conditioning, and a 2-car garage. The comparables sold in May 2018 or November 2019 for prices ranging from \$61,131 to \$179,000 or from \$31.13 to \$82.34 per square foot of living area, land included. The appraiser adjusted the comparables for differences when compared to the subject in site size, condition, room count, dwelling size, finished basement area and other features. The adjusted sale prices ranged from \$69,531 to \$87,200. Based on these adjusted prices, the appraiser arrived an opinion of market value for the subject of \$74,000. The appellant requested the subject's assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$57,650. The subject's assessment reflects a market value of \$172,760 or \$66.42 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 response to the appeal, the board of review submitted a memo from the township assessor describing the appellant's appraisal comparables, noting comparable #1 was demolished after the purchase and it is now a vacant lot.

In support of its contention of the correct assessment the board of review submitted information on four comparables located from 0.30 of a mile to 3.14 miles from the subject property that was prepared by the township assessor. The comparables have sites that range in size from 13,652 to 35,643 square feet of land area and are improved with one-story, ranch style dwellings of brick or brick and vinyl exterior construction that range in size from 1,957 to 2,601 square feet of living area. The homes were built from 1958 to 1976. Each comparable has a basement, one with finished area, central air conditioning, one fireplace and a garage ranging in size from 472 to 768 square feet of building area. Comparable #2 has an inground swimming pool. The comparables sold from April 2017 to August 2019 for prices ranging from \$175,000 to \$265,000 or from \$80.42 to \$117.53 per square foot of living area, land included. The board of review requested no change to the subject's assessment.

In rebuttal, the appellant's counsel argued the board of review comparables are located on much larger sites and provided listing information along with interior photographs on each of the board of review comparables. Counsel asserted the board of review did not adjust these comparables for differences including condition like the sales utilized in the appraisal.

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 is warranted.

The appellant submitted an appraisal and the board of review submitted four comparable sales for the Board's consideration. As to the appraisal, the Board finds three comparables are over 40% smaller than the subject in dwelling size and/or sold approximately 17 months prior to the January 1, 2020 assessment and are less likely to be reflective of market value. For these reasons, the credibility of the appraiser's opinion of value is undermined. As a result, the Board gives less weight is given to the opinion of value for the subject as presented in the appraisal. However, the Board further finds that the appraisal report, through photographic evidence and descriptive language, demonstrated the subject property has condition and structural issues.

The Board gives less weight to board of review's comparables #2 and #3 which sold over 2 years prior to the January 1, 2020 assessment; thus, they are less likely to be reflective of market value. In addition, comparable #2 has an inground swimming pool, unlike the subject.

The Board finds the best evidence of market value to be the appraisal comparable #3 as well as board of review comparables #1 and #4 which sold proximate in time to the assessment date at issue and are more similar to the subject in dwelling size. However, appellant's comparable #1 and board of review comparable #1 have finished basement area unlike the subject. In addition, both board of review comparables have a considerably larger site size than the subject. Furthermore, these comparables are superior to the subject in terms of condition which is documented by the evidence in the record. Nevertheless, these properties sold from July to November 2019 for prices ranging from \$175,000 to \$207,000 or from \$63.12 to \$99.09 per square foot of living area, including land. The subject's assessment reflects a market value of \$172,760 or \$66.42 per square foot of living area, including land, which falls slightly below the range established by the best comparable sales in the record on an overall basis but within the range on a per square foot basis. Given the documented condition issues associated with the subject property, which were not disputed by the board of review, significant downward adjustments to the best comparables are needed to make them more equivalent to the subject. Therefore, after considering adjustments to the best comparables for differences when compared to the subject, such as condition, site size and features, 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:

April 18, 2023



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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