



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

APPELLANT: Laura Oremus
DOCKET NO.: 20-06437.001-R-1
PARCEL NO.: 11-04-26-300-012-0000

The parties of record before the Property Tax Appeal Board are Laura Oremus, 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: \$28,566
IMPR.: \$93,235
TOTAL: \$121,801

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 1-story dwelling of frame and masonry exterior construction with 2,891 square feet of living area. The dwelling was constructed in 1971 and has been fully remodeled and a new addition built since 2012. Features of the home include a partial basement, central air conditioning, a fireplace, a 2-car garage, and an inground swimming pool. The property has an approximately 43,560 square foot, or 1 acre, site and is located in Lockport, Lockport 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 \$365,000 as of September 3, 2020. The appraisal was prepared by Scott R. Simester, a certified residential real estate appraiser.

Under the sales comparison approach, the appraiser examined five comparable sales located from 2.07 to 4.20 miles from the subject. The parcels range in size from 13,288 to 87,120 square feet of land area and are improved with 1-story or 2-story homes ranging in size from 2,176 to 3,122 square feet of living area. The dwellings range from 21 to 78 years old. Four homes each have a basement with finished area. Each home has central air conditioning and a 2-car or a 3-car garage. Comparables #1 and #2 each have an inground swimming pool. The comparables sold from February to June 2019 for prices ranging from \$304,000 to \$385,000 or from \$113.86 to \$161.31 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject, such as site size, age, dwelling size, garage size, foundation type, basement finish, and inground swimming pool amenity, to arrive at adjusted sale prices ranging from \$351,855 to \$399,045. Based on the foregoing, the appraiser concluded an indicated value for the subject of \$365,000 under the sales comparison approach.

Under the cost approach, the appraiser reviewed recent land sales in the area to conclude a site value of \$60,000. The appraiser next calculated the replacement cost new of the improvements of \$297,508 using Marshall & Swift September 2020 publication for typical quality homes, from which depreciation of \$14,875 was deducted, to arrive a depreciated cost of \$282,633. The appraiser added the site value, depreciated cost of the improvements, and other site improvements to arrive at an indicated value for the subject of \$362,633 under the cost approach.

The appraiser gave the sales comparison and cost approaches equal weight in opining a market value for the subject of \$365,000 as of September 3, 2020.

Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$142,380. The subject's assessment reflects a market value of \$426,671 or \$147.59 per square foot of living area, land included, when using the 2020 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 six comparable sales, together with a grid analysis of the appraisal comparables, property record cards for both parties' comparables, and Real Estate Transfer Declarations for both parties' comparables sales. The board of review's comparables are located in the subject's neighborhood. The parcels range in size from 5,840 to 37,960 square feet of land area and are improved with 1-story or 1.5-story homes of brick or frame exterior construction ranging in size from 824 to 1,446 square feet of living area. The dwellings were built from 1924 to 2005. Each home has a basement. Two homes each have central air conditioning and five comparables each have a garage ranging in size from 192 to 870 square feet of building area. Comparable #1 has an inground swimming pool. The comparables sold from June 2017 to December 2019 for prices ranging from \$134,990 to \$215,900 or from \$137.99 to \$163.82 per square foot of living area, including land.

The board of review also presented a letter from the township assessor contending that the appraisal comparable #1 is located in a different township than the subject and the appraisal

comparables #2, #3, #4, and #5 are located outside the subject's neighborhood. The township assessor further contended that the appraisal comparables #2, #3, and #4 were newer homes than the subject with brick exterior construction unlike the subject. The township assessor explained that the subject's dwelling size includes an addition following the appellant's purchase of the subject property in 2012.

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 appellant presented an appraisal and the board of review presented six comparable sales for in support of their respective positions. The Board finds the best evidence of market value to be the appraisal submitted by the appellant, which considers comparable sales relatively similar in dwelling size and age to the subject home and makes appropriate adjustments to the comparables for differences from the subject. Although the appraisal comparables are located more than two miles from the subject, the board of review's comparables, which are located in the subject's neighborhood, are all significantly smaller homes than the subject, five of which are substantially older homes than the subject dwelling and three of which are dissimilar 1.5-story designs compared to the subject's 1-story design. Moreover, the appraisal comparables sold in 2019 whereas three of the board of review's comparables sold in 2017, which is less proximate in time to the January 1, 2020 assessment date.

The subject's assessment reflects a market value of \$426,671 or \$147.59 per square foot of living area, including land, which is above the appraised value conclusion. The Board finds the subject property had a market value of \$365,000 as of the assessment date at issue. Since market value has been established the 2020 three year average median level of assessments for Will County of 33.37% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: February 21, 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

AGENCY

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