



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

APPELLANT: Blackthorn Builders, Inc.
DOCKET NO.: 08-00299.001-R-1 through 08-00299.006-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Blackthorn Builders, Inc., the appellant, by attorney George Michael Keane, Jr., of Keane and Keane in Chicago; and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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
08-00299.001-R-1	06-03-20-206-029-0000	62,333	0	\$62,333
08-00299.002-R-1	06-03-20-207-003-0000	54,349	0	\$54,349
08-00299.003-R-1	06-03-20-207-006-0000	54,349	0	\$54,349
08-00299.004-R-1	06-03-20-207-009-0000	54,349	0	\$54,349
08-00299.005-R-1	06-03-20-207-010-0000	54,349	0	\$54,349
08-00299.006-R-1	06-03-20-208-004-0000	54,349	0	\$54,349

Subject only to the State multiplier as applicable.

ANALYSIS

The subject properties consist of six vacant lots located in the River Point Estates subdivision. The lots range in size from 13,100 to approximately 19,400 square feet of land area. Five of the lots are non-river lots and one is a river lot. The properties are located in Plainfield Township, Plainfield, Illinois.

The appellant, through counsel, reported that the subject lots were purchased as part of two separate group packages in January and February 2004 for \$711,800.

The appellant contends the market value of each subject property is not accurately reflected in its assessed valuation based on their 2004 sale prices. In support of this overvaluation

argument the appellant submitted a final decision from the Will County Board of Review for each parcel, a property record card for each parcel, a closing statement and a warranty deed. The final decisions issued by the Will County Board of Review established a total assessment for five of the subject parcels (non-river lots) of \$54,349 and the remaining subject parcel (river lot) of \$62,333, which reflect market values of approximately \$163,505 and \$187,524, respectively, using the 2008 three-year median level of assessments for Will County of 33.24% as determined by the Illinois Department of Revenue. The appellant argued that five of the lots were purchased for \$116,300 with the river lot being purchased for \$130,300 and that reasonable appreciation rates of 3% per year should apply. The appellant further argued that based on a depression in the home construction industry, it is likely the vacant lots had lost value since 2004. The closing statement submitted by the appellant depicts five lots were purchased for \$595,500 or approximately \$119,100 per lot. Based on this evidence the appellant requested the subject's assessment for each parcel be reduced to reflect the subject's purchase price and recent market conditions.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment for five of the non-river parcels of \$54,349 and one river-front parcel of \$62,333 was disclosed.¹ In support of the assessments, the board of review submitted a letter from the Plainfield Township Assessor, a map, transfer declaration sheets and a grid analysis for each parcel detailing five suggested comparable sales of vacant lots in the subject's subdivision. Four of the comparables were non-river lots and one was a river-lot. The non-river lots sold in April and July 2006 for prices ranging from \$147,500 to \$169,900. The river-lot sold in January 2006 for \$187,000. The non-river lots had land assessments of \$54,349. The river-lot had a land assessment of \$64,540. The assessor's letter indicates that all non-river lots are assessed at a market value of \$163,047 with river-lots being assessed at a market value of \$193,620. The assessor also indicated the appellant's river-lot assessment was reduced to \$62,333 based on the sales information. The assessor further indicates that lots in the subject's subdivision are assessed using the site value approach. Based on this evidence, the board of review requested confirmation of the subjects' assessments.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record does not support a reduction in the subjects' assessments.

The appellant contends the market value of each subject property is not accurately reflected in its assessed valuation. When

¹ Two of the Notes on Appeal do not correctly reflect the Final Decision of the Will County Board of Review.

market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant has not met this burden of proof and a reduction in the subjects' assessments is not warranted.

The appellant in this appeal argued that the assessment for each parcel should be reduced based on its 2004 sale price. The Board gave this evidence less weight because 2004 is too remote in time to determine a subject's market value in 2008 and because the allocated sale price for each parcel was not supported. The appellant also argued that a 3% appreciation should be applied for each year from the date of purchase. However, the appellant submitted no market derived data to support this assertion.

Further, the appellant argued that the percentage of increase in the assessment for each parcel was unreasonable given the current market conditions. The Board gave this argument little merit. The appellant attempted to demonstrate the subject's assessment was inequitable and not reflective of market value because of the percentage increases in its assessment from year to year. The Board finds these types of analyses are not an accurate measurement or a persuasive indicator to demonstrate overvaluation by a preponderance of the evidence. Foremost, the Board finds this type of analysis uses percentage increases from year to year. There was no credible evidence showing the market activity described by the appellant in these various analyses is indicative of the subject's fair market value. The Board finds rising or falling assessments from year to year on a percentage basis do not indicate whether a particular property is overvalued. Actual assessments and sale prices of properties together with their salient characteristics must be compared and analyzed to determine whether a particular property is overvalued. The Board finds assessors and boards of review are required by the Property Tax Code to revise and correct real property assessments, annually if necessary, that reflect fair market value, maintain uniformity of assessments, and are fair and just. This may result in many properties having increased or decreased assessments from year to year of varying amounts and percentage rates depending on prevailing market conditions and prior assessments.

The board of review submitted five comparable sales. The Board finds the board of review's comparables are the best evidence of the subjects' market value in 2008. These comparables sold from January to July 2006 for prices ranging from \$147,500 to \$187,000. The non-river lots had land assessments of \$54,349. The river-lot had a land assessment of \$64,540. The subjects' assessments reflect a market value \$163,505 and \$187,524, respectively, which is less for each non-river lot and only slightly higher for the river-lot. Based on this analysis, the Board finds the subjects' estimated market values as reflected by each assessment are not excessive.

In conclusion, the Board finds the appellant has not demonstrated the subject properties were overvalued by a preponderance of the evidence. Therefore, the Board finds the assessment for each subject property's assessment as established by the board of review is correct and a reduction is not 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn P. Lerbis

Member

DISSENTING: _____

C E R T I F I C A T I O N

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 19, 2011

Allen Castrovillari

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 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 the subsequent year 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.

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.