



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

APPELLANT: Lawrence Nord  
DOCKET NO.: 08-01276.001-R-1  
PARCEL NO.: 21-03-252-013

The parties of record before the Property Tax Appeal Board are Lawrence Nord, the appellant, by attorney Robert W. McQuellon III in Peoria, and the McLean County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the McLean County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$116,755  
**IMPR:** \$313,955  
**TOTAL:** \$430,710

Subject only to the State multiplier as applicable.

**ANALYSIS**

At the commencement of hearing, the parties agreed that docket numbers 07-01392.001-R-1 and 08-01276.001-R-1 should be consolidated for purposes of taking oral testimony at hearing. Having considered the evidence presented and arguments made herein, the Property Tax Appeal Board consolidated the above mentioned appeals for purposes of taking oral testimony. The Property Tax Appeal Board shall issue a separate decision in each appeal.

The subject property consists of a 31,493 square foot parcel improved with a two and one-half-story residential dwelling of stucco exterior construction built in 1992. The subject contains 7,500 square feet of living area with a full finished basement, air-conditioning, two fireplaces, an in-ground pool, hot tub and a 1,008 square foot garage. The subject features golf course and lake views and is located in Country Club subdivision in the City of Bloomington Township, McLean County, Illinois.

The appellant, through counsel, appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal.

In support of this argument, the appellant submitted an appraisal of the subject property with an effective date of July 7, 2008. The appraiser used the cost and sales comparison approaches in estimating a value for the subject of \$1,173,750.

In the cost approach, the appraiser estimated a land value of \$300,000. The appraiser consulted the Marshall Valuation Service in estimating a reproduction cost new of the improvements of \$980,340. Depreciation of \$147,051 was subtracted from this figure, leaving a depreciated value of the improvements of \$833,289, to which site improvements of \$17,500 were added. Incorporating the land value resulted in an indicated value by the cost approach of \$1,150,789.

In the sales comparison approach, the appraiser examined six comparable properties. The comparables are situated on lots ranging in size from 15,700 to 72,000 square feet and are improved with one-story, one and one-half-story or two-story style brick or brick and frame dwellings that ranged in age from 2 to 28 years old and ranged in size from 3,784 to 5,922 square feet of living area. The comparables are located from 0.19 to 4.19 miles from the subject. Features of the comparables include central air-conditioning, three-car or four-car garages and full finished basements. Five of the comparables had from one to four fireplaces, and two had a pool. The comparables sold from June 2006 to September 2007 for prices ranging from \$900,000 to \$1,300,000 or from \$151.98 to \$280.18 per square foot of living area, including land. The appraiser adjusted the comparables for differences when compared to the subject for such items as site size, view, quality of construction, age, size, garage area and fireplaces. After making these adjustments, the comparables had adjusted sales prices ranging from \$973,250 to \$1,342,000.

The appraiser, Joseph Walsh, testified that he is a State of Illinois licensed real estate appraiser, has been a broker since 1975, licensed since 1992 and has appraised quite a few properties in the Peoria and Bloomington/Normal area. Walsh testified that he adjusted the comparables for above-ground size using \$50.00 per square foot. Further, Walsh stated he made no adjustment for the subject's in-ground pool because he felt pools did not add value in this market. In his final reconciliation, the appraiser placed most weight on comparable sale #4 because it was located closest to the subject and was the most similar in view when compared to the subject.

During cross examination, Walsh testified that he appraised the subject's fair market value as of the date of inspection. Walsh felt that the location of each sale he used in his appraisal report was comparable to the subject. Walsh testified that there was a market shift from 2007 to 2008. The subject was negatively affected because buyers of higher end homes tend to build new homes rather than purchase a home of the subject's caliber. Walsh verified his sales transactions utilizing the Multiple Listing Service. Walsh agreed that a "pre-sale" was not an arm's

length transaction.<sup>1</sup> Based on this analysis, the appraiser concluded a value for the subject by the sales comparison approach of \$1,173,750 and based on this evidence, the appellant requested a reduction in the subject's assessment to \$420,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$500,000 was disclosed. The subject has an estimated market value of approximately \$1,503,307 or \$200.44 per square foot of living area, including land, as reflected by its assessment and McLean County's 2008 three-year median level of assessments of 33.26%.

In support of the subject's estimated market value, the board of review submitted a letter from Assistant Chief County Assessment Officer, Connie Clifford, multiple listing sheets, a map, aerial photographs and various sales reports. The sales reports depict that from 2005 through 2007 homes in Country Club had median sale prices of \$950,000 or \$252.60 per square foot of living area, including land, while homes in Hawthorne II subdivision had median sale prices of \$459,900 or \$139.92 per square foot of living area, including land. It was argued that the two subdivisions were not comparable. The board of review argued that only homes located in Country Club subdivision (Exhibit G) should be considered comparable to the subject. Sales of comparable properties located in Country Club subdivision were presented as Exhibit "G." These four sales consisted of part one-story and part one and one-half-story, two-story or part two-story and part one and one-half-story.<sup>2</sup> The comparables had frame or brick exteriors. They ranged in size from 3,167 to 3,864 square feet of living area. Each of the homes is depicted on Exhibit G as having finished basement area.<sup>3</sup> Detailed information regarding the lot size of each comparable was not disclosed. The City of Bloomington Township Assessor was not present at the hearing to support the subject's assessment. They were built between 1920 and 2003. Features of the comparables include one or two fireplaces and garages ranging from 1,054 to 1,460 square feet of building area. The comparables sold from February 2005 to October 2006 for prices ranging from \$650,000 to \$1,015,000 or from \$205.24 to \$277.10 per square foot of living area, including land. Connie Clifford testified that an equalization factor of 1.0255 was applied to the subject's assessment in 2008. Based on this evidence the board of review requested the subject's total assessment be confirmed.

After hearing the testimony 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 a reduction in the subject property's assessment is warranted. When market value is the basis of the appeal, the

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<sup>1</sup> The board of review alleged comparable #1 in the appraisal report was a "pre-sale" property such as a home purchased under a contract to build.

<sup>2</sup> One of the four sales sold two times from February 2005 to October 2006.

<sup>3</sup> Exhibit E-2 contradicts the finished basement area data on Exhibit G for two of the comparables.

value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2<sup>nd</sup> 1256 (2<sup>nd</sup> Dist. 2000). The Board finds the appellant has met this burden.

The Board finds the appellant submitted an appraisal of the subject property in which the subject's market value was estimated to be \$1,173,750 as of July 7, 2008. The Board of review submitted four sales located in the same subdivision as the subject that occurred from 2005 through 2007. The Board gave less weight to three of the board of review's sales because they were too remote in time to aid in a determination of the subject's fair market value in 2007 or were not similar to the subject in age. The Board also gave less weight to comparable sale #1 in the appraisal report, because the evidence depicted this sale was a "contract to build." The Board finds the appraiser used a logical and proper adjustment process for the remaining comparables to account for differences when compared to the subject. The board of review employed no such adjustment process in regards to its comparables. The Board finds the best evidence of the subject's market value is found in the version of the subject's appraisal with an effective date of July 7, 2008 as submitted by the appellant, with the exception of comparable sale #1. The remaining comparables had adjusted values ranging from \$1,005,900 to \$1,342,000. The Board finds the subject is superior to comparable #4 in size, view and number of fireplaces. This comparable, located in the same subdivision as the subject, was relied upon by the appraiser as the best evidence of the subject's market value. The Board takes notice of its decision for the prior assessment year in docket number 07-01392.001-R-1 pursuant to Property Tax Appeal Board rule 1910.90(i) (86 Ill.Admin. Code Sec. 1910.90(i)).

Therefore, after considering the adjustments and differences of all of the remaining comparable properties when compared to the subject, the Board finds the appellant has demonstrated the subject property was overvalued by a preponderance of the evidence and a reduction is warranted commensurate with the appellant's request, plus application of the 2008 equalization factor pursuant to (35 ILCS 200/16-185) of the Property Tax Code.

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.

*Donald R. Cuit*

Chairman

*K. L. Fern*

Member

*Frank A. Huff*

Member

*Mario Morris*

Member

*J. R.*

Acting 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: December 23, 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.