



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

APPELLANT: Greg Hermanson  
DOCKET NO.: 08-02273.001-R-1  
PARCEL NO.: 03-31-304-039

The parties of record before the Property Tax Appeal Board are Greg Hermanson, the appellant, and the Boone 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 Boone County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$15,000  
**IMPR:** \$117,406  
**TOTAL:** \$132,406

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a 2-year old, two-story dwelling of brick and frame construction containing 3,285 square feet of living area with a full unfinished basement. Additional features include central air conditioning, a fireplace, and an attached three-car garage of 1,376 square feet of building area. The property is located in Loves Park, Caledonia Township, Boone County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant submitted information on eleven sales comparables. In addition, the appellant reported the subject property was purchased in January 2006 for \$375,000 or \$114.16 per square foot of living area including land.

The appellant presented four comparables in a detailed grid analysis and the remaining nine comparables included only limited data such as address, size, sale date and sale price. The four properties with detailed data were said to be improved with two-story frame dwellings that range in age from 2 to 2.5 years old. These comparables range in size from 2,916 to 3,608 square feet

of living area. Three comparables have a full basement, one of which is fully finished. Each comparable has central air conditioning, a fireplace, and three comparables have a garage ranging in size from 1,064 to 1,152 square feet of building area. These sales occurred between August 2006 and November 2008 for prices ranging from \$304,900 to \$400,000 or from \$98.25 to \$110.86 per square foot of living area, including land, and with comparable #1 having sold twice in 17 months with a \$14,900 price reduction in the second sale.

The appellant's less-detailed nine comparable sales range in size from 2,807 to 3,950 square feet of living area. These nine properties sold between June 2005 and July 2008 for prices ranging from \$343,900 to \$399,999 or from \$99 to \$136, rounded, per square foot of living area including land.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$123,333 or a market value of approximately \$370,000 or \$112.63 per square foot of living area including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of the subject totaling \$132,406 was disclosed. The subject's assessment reflects an estimated market value of \$396,900 or \$120.82 per square foot of living area including land using the 2008 three-year median level of assessments for Boone County of 33.36%.

In a memorandum in response to the appellant's comparable data, the board of review pointed out that two of the sales occurred after the assessment date of January 1, 2008. The board of review also reiterated all of the appellant's comparables in a two-page grid and pointed out that comparable #6 was a one-story dwelling which is different from the subject's design. After removing these three properties, the board of review contends the remaining ten sales reflect prices ranging from \$304,900 to \$400,000 or from \$98.25 to \$112.29 per square foot of living area including land and "should be adjusted for time as will be explained in the board [of review's] evidence."

In support of the subject's estimated market value, the board of review presented a grid analysis of eight sales comparables. The comparables consist of two-story brick or brick and frame dwellings that were built between 2004 and 2007. The dwellings range in size from 3,308 to 4,229 square feet of living area. Each comparable has a basement, three of which are finished. Each dwelling has central air conditioning, one or two fireplaces, and a garage. One comparable also has a pool. These comparables sold between March 2005 and August 2007 for prices ranging from \$369,900 to \$485,000 or from \$99.22 to \$121.05 per square foot of living area, including land.

In the memorandum, the board of review argued that all eighteen sales presented by both parties were reasonable comparables to the subject. Moreover, the board of review argued these sales

support the subject's current estimated market value based on its assessment. The board of review next argued that increasing market values in Boone County, and in particular in Caledonia Township, support the subject's higher value as of January 1, 2008. (See PTAX 235's - Exhibit 6)

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argues that both parties' comparables support the contention the subject property is overvalued. In support of this argument, appellant presented a graph plotting the sales data over time presented by both parties and concluded that the 'high water mark' of value was in July 2006 with values decreasing thereafter. Appellant also presented a graph determining the average price per square foot of the comparable sales to be \$108.09. Appellant also argued that the subject property is on the low end in total dwelling size when compared to the comparable properties. In the argument, appellant admits that the subject has an expanded garage that added \$10,000 to the price of the home and has a deeper basement with 9' instead of 8' ceiling height which added \$6,000 to the price at the time of construction. In closing, the appellant argued that the subject should have a market value of \$360,972 or \$109.88 per square foot of living area including land.

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 a reduction in the subject's assessment is/is not warranted.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. When 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 (3<sup>rd</sup> Dist. 2002). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

The parties submitted a total of 21 comparable sales for the Board's consideration. The appellant's data will be analyzed from the grid presented by the board of review which includes all 13 properties with comparable numbers assigned; the Board has given less weight to appellant's comparables #4, #6, #7, #9, #10 and #13 due to their finished basement, exterior construction, or one-story design which differ from the subject dwelling. The Board has also given less weight to board of review comparables #1, #2, #4, #5, #6 and #8 due to date of sale, differences in amenities (pool or finished basement), size, and/or exterior construction which differ from the subject. The Property Tax Appeal Board finds the remaining 9 comparables submitted by both parties were most similar to the subject in size, design, exterior construction, location and/or age. Due to their

similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables sold between May 2006 and July 2008 for prices ranging from \$98.25 to \$136.34 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$396,900 or \$120.82 per square foot of living area, including land, using the three-year median level of assessments for Boone County of 33.36%. Further analyzing the most similar comparable sales on the record, the estimated market value of the subject dwelling appears justified and supported by the sales of appellant's comparables #1 and #2 along with board of review comparable #3. Based on this record, the Board finds the subject's assessment reflects a market value that falls within the range established by the most similar comparables on a per square foot basis. After considering the most comparable sales on this record, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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 R. 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: May 20, 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.