FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Jack Laverdiere
DOCKET NO.: 08-05803.001-R-1
PARCEL NO.: 01-100-500-00

The parties of record before the Property Tax Appeal Board are Jack Laverdiere, the appellant; and the Warren 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 **Warren** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$5,346
IMPR.:	$0
TOTAL:	$5,346

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a vacant lakefront parcel of approximately 18,000 square feet that is located in Avon, Greenbush Township, Warren County.

The appellant 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 parcel performed by certified general real estate appraiser Dennis Williamson. The appraiser was present at the hearing to provide testimony and be cross-examined regarding his report. Williamson testified he has appraised 15-20 properties in the subject's Little Swan Lake development, most of which were improved parcels, but some of which were vacant lots like the subject. The appraiser described the subject as an irregularly-shaped parcel with 95.37 feet of lot width at the road and 225 feet of lake frontage. However, restrictive covenant specified by the subject's homeowner's association required a 30 foot road setback, 15 foot side setbacks and 24 foot setback from the lake. Williamson also testified the topography of the subject lot is such that there is a four-foot drop-off from the road. These

restrictions result in a buildable footprint for a home of only 60 feet in width by 26 feet in depth, due to the lot's topography and setback restrictions. Addition of a garage for the subject would result in a home of approximately 1,000 square feet of living area. Williamson opined that most homes in the area are larger than 1,000 square feet.

Williamson used only the sales comparison approach in valuing the subject lot at $16,000, as of the report's effective date of March 21, 2009. The appraiser examined three comparable vacant lots located in the Little Swan Lake development. The comparables range in size from 16,500 to 31,500 square feet of land area and all have lake frontage like the subject. The comparables sold between July 2008 and February 2009 for prices ranging from $27,500 to $53,500 or from $1.67 to $1.73 per square foot of land area. The appraiser adjusted the comparables for differences when compared to the subject, such as lot size, restricted building area and a boat dock in the case of comparable #1. After adjustments the comparables had adjusted sales prices ranging from $14,800 to $19,250 or from $0.47 to $1.17 per square foot of land area. Williamson testified no time adjustment was necessary for the difference between the comparables' sale dates and the subject's January 1, 2008 assessment date because the market in the area is static.

The appellant testified he is a developer and that erosion of the subject lot in the past 40 years has further reduced the buildable portion of the lot and that this factor was not addressed in the appraisal. Based on this evidence the appellant requested a reduction in the subject's assessment to reflect the appraisal.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $9,340 was disclosed. The subject has an estimated market value of approximately $27,956 or $1.55 per square foot of land area, as reflected by its assessment and the Warren County 2008 three-year median level of assessments of 33.41%.

In support of the subject's assessment, the board of review submitted a letter and list of lot sales in the Little Swan Lake neighborhood. Lot sizes were not provided. The comparables sold for prices ranging from $16,500 to $72,000 between May 2006 and October 2008 with a median of $36,500. Three sales were described as "not advertised", while two have boat houses. The board of review's letter acknowledged the subject "may not be an optimal lot", but contends "there is nothing filed that legally restricts it from ever being built on." The letter further questioned some of the adjustments made in the appellant's appraisal. The letter stated that all lots are assessed on a site value basis and all were reassessed for the 2008 assessment year. After township equalization, the site value used for all lots in the development was $28,020. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In cross-examination, the appellant asked the board of review's representative why a site value basis of assessing lots in the subject's neighborhood was used when sales ranged widely from $16,500 to $72,000. The representative responded some lots were not arm's-length transactions, so the median sale price was used to develop a site value assessment for all lots.

The Hearing Officer asked the board of review's representative if she was aware of any conditions that restricted a buildable footprint on any of the board of review's comparable lots. The representative responded she was not aware of any such restrictions.

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.

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. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted an appraisal of the subject lot with a market value estimate of $16,000. The appraiser was present at the hearing and provided testimony regarding his report's preparation. The board of review submitted a list of 11 lot sales that occurred between 2006 and 2008, but provided no lot sizes or any evidence or testimony regarding building size or location restrictions present on the comparable lots. The Board finds Williamson adjusted his three comparables for differences when compared to the subject, such as lot size, potential building footprint and boat houses. The board of review's comparable sales were not adjusted and, notwithstanding the board's claim that three of the sales were not advertised, the remaining eight lots sold for a comparatively wide range of prices from $27,500 to $72,000. The Board finds this range suggests the site value assessment for all lots in the subject' neighborhood of $28,040 does not adequately recognize differences in lot values and does not address the appellant's limited building footprint contention. The Board finds the appellant's appraisal, with its market value estimate for the subject of $16,000 is the best evidence of the subject's market value in this record. Since market value has been established, the 2008 Warren County three-year median level of assessments of 33.41% shall apply.

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.

Chairman

Member

Member

Member

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: April 22, 2011

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.