



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

APPELLANT: Nancy Peet
DOCKET NO.: 10-00143.001-R-1
PARCEL NO.: 11-04-31-109-002-0000

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

LAND: \$13,711
IMPR.: \$22,957
TOTAL: \$36,668

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 8,160 square feet of land area is improved with a 1.5-story single family dwelling of frame exterior construction built in 1941. The home contains approximately 1,464 square feet of above-grade living area.¹ The dwelling features a full unfinished basement, central air conditioning and a detached two-car garage. The property is located in Crest Hill, Lockport Township, Will County.

In support of this overvaluation complaint, the appellant filed a complete copy of a 13-page appraisal report with the Property Tax Appeal Board. The rights appraised were fee simple. The appraisal provides an estimated market value of \$110,000 or \$75.14 per square foot of living area including land as of February 27, 2009 given a dwelling size of 1,464 square feet for the subject property as outlined in footnote 1.

¹ The appellant's appraiser reported a dwelling size that is 169 square feet larger. Comparing the drawing presented in the appraisal with the drawing that is part of the property record card maintained by the assessing officials, slight variations in exterior measurements are apparent. For purposes of this decision, the size as determined by the assessing officials has been accepted.

As to the dwelling, the appraiser specifically reported that the area under the kitchen in the basement level "consists of exposed dirt and a hand-dug pit that acts as a catch for water. There is no drain tile feeding this pit." The report also included a photograph of this pit. In addition, the appraiser noted there is no cold air return on the second floor resulting in improper levels of heat and cooled air on the second floor. Further, there were additional notations regarding holes in bedroom doors, unfinished trim, a bathroom cabinet without doors and a center support post having been removed in the garage resulting "in a sagging near the center of the span."

Utilizing the sales comparison approach to value, the appraiser set forth three suggested comparables located from .24 to 2.54-miles from the subject. The comparables are either 1.5-story or 2-story dwellings that were from 16 to 99 years old. The comparables range in size from 1,250 to 1,850 square feet of living area. The comparables have full basements, one of which includes finished area. Features also include central air conditioning and a two-car or three-car garage. In addition, two of the comparables have a fireplace. The comparables sold in September or November 2008 for prices ranging from \$105,000 to \$170,000 or from \$75.00 to \$103.92 per square foot of living area including land.

The appraiser made adjustments to the comparables for financing concessions and for differences in lot size, condition, room count, living area square footage, basement finish, heating/cooling along with differences in other amenities related to garages and fireplaces from the subject. After this analysis, the appraiser concluded adjusted sale prices for the comparables ranging from \$108,000 to \$121,900 or from \$64.59 to \$97.52 per square foot of living area including land. The appraiser then concluded an estimated fair market value of the subject of \$110,000 as of February 27, 2009.

Based on this evidence, the appellant requested a reduction in the assessment of the subject property to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$47,392 was disclosed. The final assessment of the subject property reflects a market value of approximately \$142,575 or \$97.39 per square foot of living area including land using the 2010 three-year median level of assessments for Will County of 33.24% as determined by the Illinois Department of Revenue. (86 Ill.Admin.Code §1910.50(c)(1)).

The board of review submitted a cover letter prepared by the Lockport Township Assessor along with a grid analysis of appraiser's sales with applicable property record cards and a grid analysis of three comparable sales with applicable property record cards to support the subject's assessment. As to the appellant's appraisal, the assessor noted in the letter that the

date of value was "March 2009" and the comparables in the report were "not in the same subdivision as the subject." Furthermore, sale #3 from the appraisal was a "sheriff sale."

On behalf of the board of review, the township assessor presented four comparables located in the subject's subdivision. The frame dwellings were 1-story, 1.5-story, or part 1-story and part-story homes that were built between 1947 and 1959. The dwellings range in size from 1,092 to 1,590 square feet of living area. One comparable has a partial basement with finished area and central air conditioning. Another comparable has a fireplace. In addition, each of the properties has a garage. The comparables sold between January 2007 and October 2008 for purchase prices ranging from \$150,000 to \$180,000 or from \$105.60 to \$146.52 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence submitted by the parties, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant argued that the subject's assessment was not reflective of 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 (3rd Dist. 2002). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. (86 Ill.Admin.Code §1910.65(c)). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$110,000 as of February 27, 2009, a date ten months prior to the assessment date at issue of January 1, 2010. The appraisal was based upon sales which occurred in September and November 2008 and had no adjustments for time/date of sale. However, the Board also finds the criticisms set forth by the board of review concerning the date of valuation of the appellant's appraisal are not meritorious when the board of review's own evidence was of sales which occurred between January 2007 and October 2008, which are dates at least as distant from the assessment date as those presented by the appellant.

Thus, on this limited record, the Board finds the best evidence of the subject's estimated market value is the appellant's appraisal setting forth a value of \$110,000 which was supported by descriptions of the condition of the dwelling. The appraiser made adjustments for various differences between the subject and

comparables to arrive at what appears to be a well-reasoned value conclusion in light of the data within the report.

The board of review presented four sales of dwellings, three of which lack a basement and are given less weight for that reason when compared to the subject. The Property Tax Appeal Board also has given less weight to comparable #3 from the board of review due to its dated sale from August 2008 for \$135.75 per square foot of living area, including land, particularly where the condition of this comparable is not known on this record.

In conclusion, the Property Tax Appeal Board finds that the best evidence of the subject's market value on this record is the appraisal conclusion of \$110,000. Based upon the best market value evidence in the record, the Property Tax Appeal Board finds that a reduction in the subject's assessment commensurate with the appellant's request is 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.

Donald R. Cuit

Chairman

[Signature]

Member

Member

[Signature]

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: March 22, 2013

[Signature]

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.