



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

APPELLANT: Jim Roesel
DOCKET NO.: 10-00389.001-R-1
PARCEL NO.: 23-16-17-300-004-0000

The parties of record before the Property Tax Appeal Board are Jim Roesel, the appellant, by attorney Joanne Elliott of Elliott & Associates, P.C., in Des Plaines, 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: \$8,264
IMPR.: \$75,061
TOTAL: \$83,325

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a 1-story dwelling of brick construction containing 2,943 square feet of living area. The dwelling was constructed in 1962. Features of the home include a full walkout-style basement that is unfinished. The home has central air conditioning, two fireplaces and a three-car garage. The property has a 1-acre site and is located in unincorporated Crete Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of \$250,000 as of January 1, 2011. The appraisal was prepared by Paul V. Jonauskas, a Certified Residential Real Estate Appraiser. In estimating the market value of the subject property, the appraiser developed both the cost and sales comparison approaches to value.

Using the cost approach, the appraiser estimated a site value of \$50,000. The appraiser next estimated a reproduction cost new for the subject dwelling including of \$347,205. Physical depreciation of \$144,668 was calculated using the age/life method resulting in a depreciated value of improvements of \$202,537. Next, a value for site improvements of \$20,000 was added. Thus,

under the cost approach, the appraiser estimated a market value of \$272,500 for the subject.

Using the sales comparison approach, the appraiser provided information on four comparable sales located from .25 to .98 of a mile from the subject property. The comparables are described as 1-story or 1.5-story dwellings of masonry or frame and masonry construction that range in size from 2,082 to 3,225 square feet of living area. The comparables sold from April to December 2010 after having been on the market for 141 to 1,348 days for prices ranging from \$225,000 to \$280,000 or from \$71.29 to \$127.85 per square foot of living area, including land. After making adjustments to the comparables for differences from the subject, the appraiser estimated the comparables had adjusted prices ranging from \$230,800 to \$253,800 or from \$71.57 to \$115.89 per square foot of living area, including land. Based on this data the appraiser estimated the subject had an estimated value under the sales comparison approach of \$250,000 or \$84.95 per square foot of living area, including land.

In his final reconciliation, the appraiser concluded an estimate of value of \$250,000 since the sales comparison approach was considered most reliable.

Based on this evidence, the appellant requested a reduction in the subject's assessment to approximately reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$100,697 was disclosed. The subject's assessment reflects a market value of \$302,939 or \$102.94 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for Will County of 33.24% as determined by the Illinois Department of Revenue.

The board of review presented a memorandum prepared by the Crete Township Assessor along with evidence. The assessor acknowledged that the appellant's appraisal considered properties located in unincorporated areas of the township with lot sizes ranging from 1.14 to 2.29-acres of land area. The assessor contends that sale #4 was recorded in January 2011, so by analyzing an August 1991 sale for this property along with the other sales from 2010 resulted in a "median sale price" of \$227,406.

In support of the subject's assessment the board of review through the township assessor submitted information on six comparable sales of 1-story dwellings of frame, masonry or frame and masonry construction that range in size from 1,856 to 2,750 square feet of living area. The dwellings were constructed from 1988 to 1996. Comparable #6 is located in the Village of Crete and the other comparables are in unincorporated Crete Township. The comparables have lot sizes ranging from .49 to 1.36-acres of land area. The comparables sold from October 2007 to December 2009 for prices ranging from \$249,000 to \$400,000 or from \$108.91

to \$164.07 per square foot of living area, including land. The assessor reported these six sales present a median of \$284,000 or \$133.44 per square foot of living area, including land.

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

In written rebuttal, the appellant's attorney argued that the board of review's suggested sales are not supported by documentary evidence to verify the information provided and whether the transactions were arm's-length in nature. Additionally, the suggested sales "have not been adjusted for market conditions or other factors." In contrast, the appraiser adjusted the sales to arrive at an opinion of value that is "better evidence of the market value of the subject property on January 1, 2010."

As a final matter, the appellant reported that the 2011 assessment of the subject property was reduced for 2011 to \$83,325 which is reflective of the appraised value presented by Jonauskas as of January 1, 2011.

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 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); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal of the subject property submitted by the appellant. The appellant's appraiser developed the cost and sales comparison approaches to value and gave most weight to the sales comparison approach. The sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features, age and/or land area. These properties also sold most proximate in time to the assessment date at issue of January 1, 2010. The appraised value of \$250,000 is below the market value reflected by the assessment of \$302,939. Less weight was given the comparable sales presented by the board of review due to differences from the subject in size and/or age. In addition, the Board finds that, with the exception of comparables #2 and #4, the dates of sale presented by the board of review were not as proximate in time to the assessment date at issue as the sales presented in the appraisal. Although comparables #2 and #4 sold

close to the January 1, 2010 assessment date, each of these homes was constructed in 1993 and 1994, respectively, making them much newer than the subject dwelling that was built in 1962.

After considering the market value evidence of record, the Board finds the appellant has demonstrated that the subject property's assessment is excessive in relation to its market value and 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

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: September 20, 2013

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.