



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

APPELLANT: John Moreland
DOCKET NO.: 10-00610.001-R-1
PARCEL NO.: 23-16-08-303-010-0000

The parties of record before the Property Tax Appeal Board are John Moreland, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, in Chicago, 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: \$16,436
IMPR.: \$83,284
TOTAL: \$99,720

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story¹ single family dwelling of brick exterior construction built in 1985 and consisting of approximately 2,558 square feet of living area.² The dwelling features a partial basement which has been partially finished, two fireplaces, central air conditioning, an in-ground pool and a two-car garage. The property is located in Crete, Crete Township, Will County.

In support of this overvaluation complaint, the appellant filed an appraisal with the Property Tax Appeal Board. The appraisal states that it was intended for a refinance transaction with the fee simple rights appraised. The appraisal provides an estimated market value of \$300,000 or \$117.28 per square foot of living area including land as of December 26, 2008.

¹ The assessing officials describe the subject as a 1.5-story dwelling.

² The appellant's appraiser reported a dwelling size of 2,558 square feet supported by a detailed schematic drawing. The board of review reported a dwelling size of 2,781 square feet with a schematic drawing that lacked detail as to the upper story calculations. Based on this record, the best evidence of the subject's dwelling size was reported by the appellant's appraiser.

Using the cost approach to value, the appraiser first estimated the subject property had a land value of \$43,000 which was based upon the estimated cost per acre of land with the subject having a half-acre site. The appraiser used Marshall & Swift Cost Guide along with local contractor data to estimate the subject improvement had a replacement cost new of \$303,240. The appraiser estimated physical depreciation to be \$50,550 using the age-life method. Deducting depreciation resulted in a depreciated cost of the improvements of \$252,690. To this the appraiser added \$5,000 for the site improvements and the site value to arrive at an estimated value under the cost approach of \$300,690.

Utilizing the sales comparison approach to value, the appraiser set forth three sales located from .58 to .85 of a mile from the subject. The appraiser reported he selected the best comparable sales available from the market area as the subject is located in an unincorporated rural area with limited sales. The comparables consist of a split-level and two, two-story dwellings that were from 27 to 36 years old. The comparables range in size from 2,184 to 3,047 square feet of living area. The comparables have full or partial basements, one of which included finished area. Each comparable has central air conditioning and a two-car or three-car garage. One comparable has an enclosed pool. The comparables sold from February 2008 to September 2008 for prices ranging from \$225,000 to \$304,000 or from \$90.25 to \$122.63 per square foot of living area including land.

The appraiser made adjustments to the comparables for financing concessions and for differences in the comparables in room count, living area square footage, basement finish, number of garage stalls, pool amenity and/or other amenities when compared to the subject. In the report, the appraiser explained the adjustment considerations and reported the greatest weight in the value conclusion was placed on the high end of the value range due to the condition of the subject. From this analysis, the appraiser concluded adjusted sale prices for the comparables ranging from \$243,000 to \$300,900 or from \$81.39 to \$121.38 per square foot of living area including land. The appraiser then concluded an estimated fair market value of the subject under the sales comparison approach of \$300,000 or \$117.28 per square foot of living area, including land.

In reconciliation, the sales comparison approach was given most weight as the appraiser opined it reflects the actual negotiations between buyers and sellers in an open market.

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

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$111,000 was disclosed. The final assessment of the subject property reflects

a market value of approximately \$333,935 or \$130.55 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.

The board of review submitted a letter prepared by the Crete Township Assessor along with evidence. The assessor's letter referred to the subject's assessment prior to board of review action of \$120,279 or a market value of approximately \$360,837. As to the appellant's appraisal, the assessor noted it was prepared for JPMorgan Chase Bank. Reportedly appraisal comparable #2 was transferred by "Special Warranty deed and should be considered invalid."

In support of the subject's assessment, the assessor presented five comparables "from unincorporated areas like the subject." The comparables consist of three, two-story dwellings and two, one and one-half story dwellings. The dwellings were of log, frame or masonry and frame exterior construction and were built between 1980 and 2001. The dwellings range in size from 1,633 to 3,278 square feet of living area. Each comparable has a basement, two of which include finished area and one of which is a walkout-style. Three homes have central air conditioning. Each comparable has one or two fireplaces and a garage with two of the properties having two separate garages. The comparables sold between May 2007 and November 2007 for prices ranging from \$369,900 to \$530,000 or from \$127.21 to \$324.56 per square foot of living area including land. The assessor noted the median of these sales was \$420,000 and thus the subject's assessment was proper.

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 Board finds the appellant submitted an appraisal of the subject property with a final value conclusion of \$300,000 based upon analysis and adjustment of sales that occurred between

February 2008 and September 2008, while the board of review submitted five comparable sales without any adjustment process that occurred between May 2007 and November 2007. Given that the assessment date at issue is January 1, 2010, the Board finds that of the evidence submitted by the parties the appellant's appraisal is more indicative of the subject's estimated market value than the data presented by the board of review. The subject property reflects a market value of approximately \$333,935 or \$130.55 per square foot of living area including land which is greater than its appraised value. The Property Tax Appeal Board finds that the appraisal reflects the best evidence of the subject's estimated market value on this record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of assessments for Will County for 2010 of 33.24% shall be applied.

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

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 19, 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.