



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

APPELLANT: Amanda Urquiza
DOCKET NO.: 10-00729.001-R-1
PARCEL NO.: 23-15-12-404-009-0000

The parties of record before the Property Tax Appeal Board are Amanda Urquiza, the appellant, by attorney William I. Sandrick of the Sandrick Law Firm, LLC, in South Holland, 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: \$14,711
IMPR: \$118,249
TOTAL: \$132,960

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel near a pond is improved with a two-story frame and brick exterior constructed single family dwelling built in 1993. The dwelling contains approximately 4,900 square feet of living area¹ with a full basement, central air conditioning, two fireplaces and two garages for a total of four cars. The subject property is located in Crete, Crete Township, Will County.

The subject residential property was the subject matter of an appeal before the Property Tax Appeal Board the prior year under Docket Number 09-01021.001-R-1. In that appeal, the Property Tax Appeal Board rendered a decision lowering the assessment of the subject property based on the evidence submitted by the parties. The named appellants in that 2009 assessment appeal were Daniel & Amanda Urquiza. As part of the appellant's submissions for this

¹ The appellant's appraiser reported a dwelling size of 4,940 square feet and included a detailed schematic drawing of each of the floors of the dwelling. The assessing officials reported a dwelling size of 4,874 square feet and included a copy of the property record card along with a separate page displaying a detailed schematic footprint of the subject dwelling. The size differential appears to be due primarily to rounding.

2010 appeal is a letter from Elian M. Shepherd asserting that Elian M. Shepherd is the owner of the subject property and gives "authority to my daughter, Amanda Shepherd, to file" this appeal on the owner's behalf. Given the foregoing information, the subject property does not appear to be an owner-occupied residential dwelling and therefore, the Property Tax Appeal Board has not applied the provisions of Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) for purposes of this subsequent year assessment appeal.

The appellant's appeal contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument, the appellant submitted an appraisal prepared by real estate appraiser Eric Sladcik of David M. Richmond Appraisals estimating the subject property had a market value of \$400,000 as of September 30, 2009. The purpose of the appraisal was for an "estimation of value" by appraising the fee simple interest in the property.

In discussing the property, the appraiser acknowledged a May 2008 purchase price of \$265,000 and referred to recent renovations in the description of the improvements. For market conditions, the appraiser noted a general decline over the past year along with more stringent requirements for conventional mortgages.

Under the cost approach, the appraiser estimated the subject's land value at \$75,000 based on land sales of similar sized lots and utility in the area. Using the Marshall & Swift Cost Service along with appraiser experience, the appraiser determined a replacement cost new for the subject dwelling including the basement and garages of \$605,000. Physical depreciation of \$172,856.98 was calculated using the age/life method along with external obsolescence of \$129,642.90 "due to the poor general economic conditions and the amount of distressed properties on the market." These deductions resulted in a depreciated value of improvements of \$302,500.12. Next, a value for site improvements of \$15,000 was added. Thus, under the cost approach, the appraiser estimated a market value of \$392,500, rounded, for the subject.

Under the sales comparison approach, the appraiser used sales of three comparable homes located between 0.49 and 0.94 of a mile from the subject property. The comparables consist of two-story frame or brick and frame dwellings which were from 6 to 25 years old. The comparables range in size from 2,972 to 4,800 square feet of living area. Each of the comparable properties has a basement, one of which includes finished area, central air conditioning and a two-car or three-car garage. One comparable has two fireplaces. Comparable #1 also has an indoor swimming pool. The properties sold between February and May 2008 for prices ranging from \$275,000 to \$419,000 or from \$57.29 to \$140.98 per square foot of living area including land.

In comparing the comparable properties to the subject, the appraiser made adjustments for date of sale/time, view, land

area, exterior construction, age, condition, room count, size, garage size, fireplaces and other amenities. The adjustments were discussed in an addendum. The analysis resulted in adjusted sales prices for the comparables ranging from \$331,000 to \$448,000 or from \$68.96 to \$150.74 per square foot of living area land included. From this process, the appraiser estimated a value for the subject by the sales comparison approach of \$400,000 or approximately \$81.63 per square foot of living area including land.

In the final reconciliation, the appraiser concluded an estimate of value of \$400,000 giving most weight to the sales comparison with secondary consideration to the cost approach.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$133,320 which would reflect a market value of \$400,000 at the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$196,665 was disclosed. The final assessment of the subject property reflects a market value of \$591,652 or \$120.75 per square foot of living area, including land, based using the 2010 three-year median level of assessments for Will County of 33.24%.

The board of review submitted a letter from the Crete Township Assessor along with additional evidence. As to the appellant's appraisal, the assessor contends that sales #1 and #2 are "invalid" sales from 2008 and sale #3 is a log home. The assessor further contended, "[a]fter adjusting Comp. #3 to the subject, the sale price per SF is \$123.92 lower than that of the subject."² To support the "invalid" sales assertions, the assessor included copies of the PTAX-203 Illinois Real Estate Transfer Declarations for the sale transactions for sales #1 and #2 which depicted the properties were transferred by a Special Warranty Deed and that the "seller/buyer is a financial institution or government." Both documents also indicated that the properties were advertised for sale using a real estate agent.

In further support of the subject's estimated market value based on its assessment, the assessor presented a grid analysis of four two-story dwellings which sold within the township in 2007. The properties are located from 2.25 to 5.62-miles from the subject. The homes range in age from 3 to 30 years old and range in size from 3,410 to 3,697 square feet of living area. Each comparable has a basement, one of which includes finished area, central air conditioning, a fireplace and a garage. The comparables sold between January 2007 and September 2007 for prices ranging from \$380,000 to \$495,000 or from \$102.98 to \$140.95 per square foot

² Based on the assessor's letter, it appears that the subject's total assessment was believed to be \$249,990 or a market value of approximately \$749,970 or \$153.06 per square foot of living area, including land.

of living area, including land. In the letter, the assessor further asserted "[a]fter adjusting them to the subject, the sale price ranges from \$547,532.00 to \$693,909.00." The township assessor further wrote that "after adjustment the subject to comparable homes that sold, I feel as though a reduction needs to be made" to a total assessment of \$196,665.

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

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 that a reduction in the subject's assessment is warranted.

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). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal of the subject property with a final value conclusion of \$400,000 as of September 30, 2009. The appraiser considered three sales which occurred from February to May 2008 and made adjustments to those comparables for differences from the subject in arriving at an opinion of value. The board of review submitted four sales from January 2007 to September 2007 which is more distant in time to the assessment date of January 1, 2010 than the sales data presented in the appraisal.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). 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 Property Tax Appeal Board finds that, despite the board of review's criticisms of the sales in the appraisal, the appraisal submitted by the appellant estimating the subject's market value of \$400,000 is the best evidence of the subject's market value in the record. Based upon the market value as stated above, the

Docket No: 10-00729.001-R-1

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

Frank J. [unclear]

Member

Member

Mark [unclear]

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: May 24, 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.