



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

APPELLANT: Sherry Rasmussen
DOCKET NO.: 11-00183.001-R-1
PARCEL NO.: 16-05-23-205-026-0000

The parties of record before the Property Tax Appeal Board are Sherry Rasmussen, 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: \$36,000
IMPR.: \$123,984
TOTAL: \$159,984

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of brick and stucco construction containing 3,421 square feet of living area. The dwelling was constructed in 2000. Features of the home include a full basement with finished area, central air conditioning, a fireplace and a 787 square foot garage. The property is located in Homer Glen, Homer Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted a Restricted Use Residential Appraisal Report estimating the subject property had a market value of \$480,000 as of January 1, 2011. The appraisal was prepared by Donald J. Fiore, a State of Illinois Certified Residential Real Estate Appraiser. In estimating the market value of the subject property based on the fee simple rights, the appraiser developed the sales comparison approach to value.

As outlined in the addendum, the appraiser analyzed three comparable sales described as two-story dwellings that range in

size from 3,215 to 3,634 square feet of living area. The dwellings were constructed in 1997 or 2003. These comparables sold from February to June 2010 for prices ranging from \$472,000 to \$480,000. In the addendum, the appraiser described having adjusted for differences in gross living area, bath count, unfinished basement, view and/or time on the market. After making adjustments, the appraiser estimated the comparables had adjusted prices ranging from \$463,000 to \$494,000. Based on this data, the appraiser estimated the subject had an estimated value under the sales comparison approach of \$480,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value 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 total assessment of \$169,419 was disclosed. The subject's assessment reflects a market value of \$510,145 or \$149.12 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for Will County of 33.21% as determined by the Illinois Department of Revenue.

The board of review submitted a letter from the Homer Township Assessor's Office who acknowledged that based on the appraisal and comparable sales, a reduction in the subject's assessment was recommended "to the current assessment."

As to the appellant's appraisal, the assessor noted that two of the sales were in the subject's subdivision, but sale #1 was located about a mile from the subject. The primary criticism is "it [is] impossible to review the appraisal [as] no adjustments were shown." Additionally, descriptive data regarding the properties was not provided.

In support of the subject's estimated market value, the township assessor provided information on six comparable properties in the subject's subdivision, where comparables #1 and #2 are the same properties presented in the appellant's appraisal as sales #2 and #3, respectively. These six comparables are improved with two-story dwellings of frame and masonry, brick and stucco, brick, stucco and stone or brick and stone construction that range in size from 3,215 to 5,039 square feet of living area. The dwellings were constructed from 1996 to 2004. Features of the comparables include a full basement, central air conditioning, a fireplace and a garage ranging in size from 662 to 1,110 square feet of building area. Two of the comparables

also have an inground pool. These comparables sold from July 2009 to August 2011 for prices ranging from \$475,000 to \$700,000 or from \$125.09 to \$174.57 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, 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 sales comparison approach to value and the sales utilized by the appraiser were similar to the subject in location, size, style, exterior construction, features and/or age. These properties also sold proximate in time to the assessment date at issue. The appraised value of \$480,000 is below the market value reflected by the assessment of \$510,145.

Less weight was given the comparable sales presented by the board of review due to differences from the subject in size as to comparables #3, #4 and #5 each of which is substantially larger than the subject dwelling. Less weight was also given to comparable #6 due to its date of sale of July 2009 not being proximate in time to the assessment date at issue of January 1, 2011. Thus, only board of review comparables #1 and #2 are found by the Board to be similar to the subject dwelling and each of these sales were presented in the appellant's appraisal report.

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Based on this record the Board finds the subject property is overvalued 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Tracy 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: January 24, 2014

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.