



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

APPELLANT: Rashmikant Patel
DOCKET NO.: 11-00360.001-R-1 through 11-00360.002-R-1
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Rashmikant Patel, 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-00360.001-R-1	07-01-35-402-043-0000	72,350	109,531	\$181,881
11-00360.002-R-1	07-01-35-402-044-0000	110	0	\$110

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from decisions of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling of Dryvit and stone construction with approximately 4,500 square feet of

living area.¹ The dwelling was constructed in 2004. Features of the home include a full walkout-style basement with finished area, central air conditioning, two fireplaces and a three-car garage. The property is located in a court and faces the lake as well as backs to the lake in Plainfield, Wheatland Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal prepared for a refinance transaction which estimated that the subject property had a market value of \$548,000 or \$121.78 per square foot of living area, including land, as of September 7, 2010. The appraiser prepared both a cost approach and a sales comparison approach to value. Using the cost approach, the appraiser estimated a value of \$665,988 for the subject property. For the sales comparison approach, the appraiser analyzed six properties consisting of four sales and two active listings. As part of the report, the appraiser reported that most weight was given comparable sales #1 and #3 as they were the most recent closed sales, one being in the subject's subdivision and one being more similar in gross living area and utility (see addendum). The properties had asking prices or sold between March 2010 and August 2010 for prices ranging from \$475,000 to \$799,000 or from \$121.28 to \$178.99 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject in arriving at her opinion of value. Based on this evidence, the appellant requested an assessment reflective of the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the two subject parcels of \$224,900. The subject parcel's total assessment reflects a market value of \$677,206 or \$151.91 per square foot of living area, land included, when using 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 memorandum from the Wheatland Township Assessor's Office who reported that the appellant's appraisal report was virtually illegible and while the comparable properties were identified, the adjustments could not be deciphered. The memorandum contends, however, that even if

¹ The appellant's appraiser reported a dwelling size of 4,458 square feet supported by a schematic drawing. The board of review reported a dwelling size of 4,505 square feet along with a schematic depicting a dwelling size of 4,504 square feet of living area. The slight size discrepancy does not prevent determining the correct assessment of the subject on this record.

the appraisal were legible, it "would not make a difference" because the appraisal was prepared for a refinance transaction, comparables were located in different neighborhood codes, did not have a lake view, were in a different township and/or were listings, not sold properties.

In support of its contention of the correct assessment the board of review submitted information on one comparable sale and the 2008 sale of the subject property. These two properties sold in January 2008 and September 2010 for prices of \$685,000 and \$700,000 or for \$152.05 and \$153.07 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 legal counsel noted that the board of review had submitted only one comparable sale and a dated sale of the subject property to support the assessment as of January 1, 2011. As to the one comparable property presented by the board of review, counsel asserted it was a cash transaction where no financing was required for the purchase and thus, the arm's length nature of the transaction was questioned. In addition, the property was on the market for only 25 days prior to its sale again resulting in a question as to adequate exposure time.

Conclusion of Law

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. 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 submitted by the appellant with an estimated market value of \$548,000 as of September 7, 2010. The Board finds the adjusted sale prices of comparables #1 and #3 in the appraisal report were approximately \$547,000 and almost \$548,000, respectively, which supports the final value conclusion in terms of location and dwelling size. The board of review acknowledged in its submission that there were few area sales available.

Furthermore, the Property Tax Appeal Board has given little weight to the 2008 sale of the subject property for this 2011 assessment appeal as the sale price is remote in time and thus less likely to be reflective of the property's value as of the assessment date. The Board has also given no weight to the one comparable sale presented by the board of review given the nature of the transaction as reported by the appellant in rebuttal.

The subject's total assessment reflects a market value of \$677,206 or \$151.91 per square foot of living area, including land, which is above the appraised value. The Board finds the subject property had a market value of \$548,000 as of the assessment date at issue. Since market value has been established the 2011 three year average median level of assessments for Will County of 33.21% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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: December 19, 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.