FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: James Veld
DOCKET NO.: 11-00640.001-R-1
PARCEL NO.: 23-15-12-301-021-0000

The parties of record before the Property Tax Appeal Board are James Veld, the appellant, by attorney Russell T. Paarlberg of Lanting, Paarlberg & Associates, Ltd., in Schererville, 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:	$29,021
IMPR.:	$137,029
TOTAL:	$166,050

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Will County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment 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 single-family dwelling of masonry and frame construction with 4,032 square feet of living area. The dwelling was constructed in 2006. Features of the home include a full unfinished basement, central air conditioning, two fireplaces and a three-car garage. The

property has a 1.34-acre site and is located in Crete, Crete Township, Will County.

The appellant marked comparable sales, assessment equity and recent appraisal as the bases of the appeal in Section 2d of the appeal petition. The only evidence submitted in support of these three claims was an appraisal of the subject property. Thus, the appellant contends only overvaluation as the basis of this appeal based upon an appraisal estimating the subject property had a market value of $500,000 as of January 1, 2011. The appraiser wrote in the addendum that due to the lack of more recent, similar sales in Crete, older sales in Crete were used and given time adjustments due to improved market conditions at the time of the sales. 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 subject of $191,632. The subject's assessment reflects a market value of $577,031 or $143.11 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.

In response to the appeal, the board of review submitted a three-page memorandum from Mary Tamez, Deputy Assessor for Crete Township, along with supporting documentation. The deputy assessor contended that appraisal comparables #2, #3, #8 and #9 are not located in Crete Township and for appraisal sale #1, the deputy assessor noted there was an April 2011 sale of this property for $255,900[1] whereas the appraiser cited a May 2005 sale for $624,900.

Next, as to appraisal comparable #3, the deputy assessor noted the 2011 sale for $545,000 should have been recorded as a relocation company sale (Attachment #2) although the property was advertised prior to its sale. For appraisal comparable #6, the deputy assessor reported a 2010 asking price of $629,900 whereas the appellant's appraiser reported an asking price of $594,900. For appraisal listing #7 with an asking price of $599,900, the deputy assessor noted the last sale in 2008 was for $899,900. Similarly, for appraisal listing #8 with an asking price of $689,000, the deputy assessor reported a last sale from September 2006 of $1,095,000. Also appraisal listing

[1] The property reportedly was a short sale and the new owners reported that there was damage to the home as of the time of sale (see attachment #1).

#9 with an asking price of $649,900 was said by the deputy assessor to have last sold in August 2003 for $650,000.

Additionally, the deputy assessor contended that several of the sales and/or prior sales of the listings were not within the time period of 2008, 2009 or 2010 sales which the assessor's office considered in developing the subject's 2011 assessment. Based on the deputy assessor's analysis of the appraisal data with sales prices ranging from $142.52 to $172.00 per square foot of living area, including land, the deputy assessor concluded that subject had a value "lower [*sic*] than the comparables." She further noted that "no adjustment is needed at this time."

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

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 that analyzed nine comparable sales and listings of two-story dwellings that were built between 1993 and 2008. The homes range in size from approximately 3,287 to 5,371 square feet of living area. The sales occurred between June 2004 and December 2010[2] for prices ranging from $520,000 to $775,000 or from $144.29 to $159.78 per square foot of living area, including land. The board of review presented the April 2011 sale price of appraisal comparable #1 of $255,900 or $65.43 per square foot of living area, including land. The appellant's appraiser made adjustments to the data for date of sale/time, site, quality of construction, condition, room count, dwelling size, walkout-style basements, basement finish and/or other amenities. The comparables presented adjusted sale prices ranging from $420,500 to $689,000.

[2] This was the contract date; sale comparable #3 closed in February 2011.

The subject's assessment reflects a market value of $577,031 or $143.11 per square foot of living area, including land, which is above the appraised value of $500,000. Based on the limited evidence in this record, the Board finds the subject property had a market value of $500,000 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.

Chairman

Member

Member

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: June 20, 2014

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.