



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

APPELLANT: Derek Hackney
DOCKET NO.: 12-00454.001-R-1
PARCEL NO.: 30-07-18-205-005-0000

The parties of record before the Property Tax Appeal Board are Derek Hackney, the appellant, by attorney Jerri K. Bush in Chicago; and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$7,079
IMPR.: \$30,443
TOTAL: \$37,522

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 2012 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 one-story dwelling of frame exterior construction with 1,132 square feet of living area. The dwelling was constructed in 1955. Features of the home include concrete slab foundation, central air conditioning and a 440 square foot detached garage. The property has a .16 acre site and is located in Joliet, Joliet Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 29, 2010 for a price of \$63,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the Settlement Statement reiterating the purchase date and price; a copy of the Multiple Listing Service data sheet depicting the property had been on the market for 16 days, a listing date of December 31, 2009 with an asking price of \$59,900 and describing the subject as sold "as is" condition"; and a copy of the Listing & Property History Report.

The appellant also submitted information on three comparable sales located from .23 to .62 of a mile from the subject property. The comparables have varying degrees of similarity when compared to the subject. The appellant did not disclose type of foundation for the comparables. The comparables consist of one-story or 1.5-story dwellings that were built in 1943 and 1955. The homes contain from 1,152 to 1,184 square feet of living area. These properties sold from October 2011 to April 2012 for prices ranging from \$51,000 to \$62,500 or from \$43.40 to \$54.25 per square foot of living area, land included.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$37,522. The subject's assessment reflects a market value of \$112,882 or \$99.72 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Will County of 33.24% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review submitted a memorandum prepared by and documentation gathered by the Joliet Township Assessor. As to the appellant's comparable sales, the assessor noted each of the properties was a foreclosure sale and two of the comparables are not in the subject's neighborhood. The assessor asserted that the subject property was a 2010 sale and is now income producing property.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located in the same neighborhood as the subject property. The comparables have varying degrees of similarity when compared to the subject. The comparables consist of one-story dwellings that were built from 1910 to 1972. The homes contain from 572 to 1,118 square feet of living area. These properties sold from June 2010 to February 2012 for prices ranging from \$88,000 to \$135,000 or from \$99.64 to \$152.78 per square foot of living area, land included.

In written rebuttal, the appellant reiterated the contention that the subject's sale transaction took place within the three year sales ratio period and can be used as evidence of market value. The appellant stated that the assessor's comparable properties all have full basements whereas the subject has a concrete slab foundation. Also, the assessor comparable #3 has a pool, patio and a larger lot.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As to the purchase price of the subject property that occurred in January 2010 for \$63,000, the Property Tax Appeal Board has given little weight to this sale which was 24 months prior to the assessment date at issue of January 1, 2012 and therefore is found to be remote in time and less likely to be indicative of the subject's market value as of the assessment date.

As to the comparable sales presented by the appellant, the board of review noted the properties sold as foreclosure or short sale properties. Section 1-23 of the Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to

the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider the sale of foreclosure and/or short sale properties in revising and correcting the subject's assessment.

The parties submitted a total of six comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gave less weight to board of review comparable #1 as this sale occurred in June 2010, which is dated and less indicative of fair market value as of the subject's January 1, 2012 assessment date. The Board gave less weight to the appellant's comparable #3. This comparable is a 1.5-story design when compared to the subject's one-story design. The Board finds that the remaining comparables have varying degrees of similarity in location, age, land size, dwelling size and other features when compared to the subject. These comparables sold from August 2011 to April 2012 for prices ranging from \$43.40 to \$120.75 per square foot of living area, land included. The subject's assessment reflects a market value of \$99.72 per square foot of living area, land included, which is within the range established by the comparable sales in this record on a per-square-foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Therefore, no reduction in the subject's assessment 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.

Chairman

K. L. Fan

Mario Alvino

Member

Member

Member

Acting Member

Robert Hoffmann

Acting 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: February 19, 2016

A. Proctor

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.