



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

APPELLANT: Derek Hackney
DOCKET NO.: 12-00458.001-R-1
PARCEL NO.: 30-07-14-100-008-0000

The parties of record before the Property Tax Appeal Board are Derek Hackney, the appellant, by Jerri K. Bush, Attorney at Law 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: \$4,257
IMPR.: \$12,623
TOTAL: \$16,880

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 construction with 1,112 square feet of living area. The dwelling was constructed in 1892. Features of the home include a full basement. The property has a .14-acre site and is located in Joliet, Joliet Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 25, 2010 for a price of \$37,000. 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 55 days, a listing date of October 24, 2009 with an asking price of \$59,900 and describing the subject as vacant sold "as is" condition"; and a copy of the Listing & Property History Report.

The appellant also submitted information on three comparable sales located from .43 to .93 of a mile from the subject property. The comparables consist of 1.5-story dwellings that were built from 1900 to 1925. The homes contain from 1,112 to 1,248 square feet of living area. These properties sold in July 2010 and October 2011 for prices ranging from \$30,000 to \$33,245 or from \$25.64 to \$27.94 per square foot of living area, including land.

Based on this evidence, the appellant requested an assessment of \$10,582, which would reflect a market value of \$31,749 or \$28.55 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$16,880. The subject's assessment reflects a market value of \$50,782 or \$44.90 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 and documentation gathered by the Joliet Township Assessor. As to the appellant's comparable sales, the assessor noted that the appellant went to three different neighborhoods to find foreclosures and the comparables are 1.5-story dwellings, where the subject is a 1-story dwelling. The assessor reiterated that the subject property was a 2010 sale and it is now income producing.

In support of the subject's assessment, the township assessor prepared a grid analysis of five comparable sales located within 1 mile of the subject. The comparables consist of two-story dwellings of frame and masonry construction. The dwellings were built from 1894 to 1926. The homes range in size from 864 to 1,452 square feet of living area. The comparables have full or partial unfinished basements. Four comparables have central air conditioning. Each comparable has a detached garage ranging in size from 280 to 400 square feet of building area. These properties sold between June 2009 and October 2012 for prices ranging from \$60,000 to \$95,000 or from \$45.89 to \$69.44 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 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 comparables have garages whereas the subject property does not. The appellant states that four of the assessor's comparables have central air conditioning. The appellant noted that the assessor's comparables #4 and #5 were not open market sales, as noted on the property record card supplied by the board of review.

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 \$37,000, 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 eight comparable sales to support their respective positions before the Property Tax Appeal Board. The Board gave less weight to the appellant's comparables. These comparables were a 1.5-story design when compared to the subject's one-story design. The Board gave less weight to board of review comparables #4 and #5 as these sales occurred in June 2009 and October 2010, which is dated and less indicative of fair market value as of the subject's January 1, 2012 assessment date. The Board finds that board of review comparables #1, #2 and #3 have varying degrees of similarity in location, land size, dwelling size and other features when compared to the subject. These comparables sold from April 2011 to October 2012 for prices ranging from \$60,000 to \$66,000 or from \$50.47 to \$69.44 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$50,782 or \$44.90 per square foot of living area,

including land, which is below the range established by the comparable sales in this record. 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

Klaus Albrecht

Member

Member

Jerry White

Member

Acting Member

Robert Steffen

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: January 22, 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.