



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

APPELLANT: Robert DiMarzio
DOCKET NO.: 12-00469.001-R-1
PARCEL NO.: 11-04-20-107-022-0000

The parties of record before the Property Tax Appeal Board are Robert DiMarzio, the appellant, 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: \$11,389
IMPR.: \$30,161
TOTAL: \$41,550

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 two-story single-family dwelling of frame construction with approximately 1,550 square feet of living area.¹ The dwelling was constructed in 2003.

¹ Both parties have schematic drawings of the subject dwelling to support their respective dwelling sizes of 1,550 and 1,764 square feet of living area. The Board finds that the appellant provided by the best evidence of

Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached two-car garage. The property is located in Crest Hill, Lockport Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$125,000 as of January 22, 2012.

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 \$51,112. The subject's assessment reflects a market value of \$153,767 or \$87.17 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 rebuttal the board of review submitted a statement from Lockport Township asserting that the appellant's appraisal is for a refinance transaction, "not for establishing a market value." In addition, appraisal sale #1 is a "relocation" sale, comparable #2 is a Sheriff sale, and comparable #4 in the appraisal is a listing with no sale. The board of review also reported that the subject property was purchased in February 2011 for \$154,500.

In support of its contention of the correct assessment the board of review through the township submitted information on six comparable sales where comparables #2, #3 and #4 were the same properties from the appellant's appraisal as listings #4 and #5 along with appraisal sale #3, respectively.

Based on the township's analysis of 2011 and 2012 sales ranging from \$66.31 to \$79.50 per square foot of living area, including land, the board of review requests confirmation of the subject's estimated market value of \$86.93 per square foot of living area, including land, as reflected by its assessment as stated in the memorandum.²

dwelling size with a recent inspection of the subject by the appellant's appraiser.

² As noted above, the subject's assessment actually reflects an estimated market value of \$87.17 per square foot of living area, land included, when using the 2012 three year average median level of 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 with an estimated market value of \$125,000 as of January 22, 2012. The comparables were all located in close proximity to the subject dwelling and were similar to the subject in age, size and/or features. While the purpose of the appraisal was for a refinance transaction, the Board further finds that the rights appraised were fee simple to establish an estimated of the subject's market value. The Board gives little weight to the contentions regarding appraisal sale #1 was a relocation sale and that sale #2 was a Sheriff's sale. The Property Tax Appeal Board finds that 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 compulsory sales in revising and correcting the assessment.

Moreover, the board of review established that listings #4 and #5 from the appellant's appraisal subsequently sold in February and June 2012 for prices of \$137,000 and \$140,000 or \$68.76 and \$68.78 per square foot of living area, including land, which further supports that the subject dwelling is overvalued based on its assessment. The appellant's appraiser made adjustments to these two listings to reflected adjusted asking prices of \$130,545 and \$153,535, respectively. In addition, the remaining three comparable sales presented by the board of review which were not contained within the appellant's appraisal sold between April and August 2012 for prices of \$135,000 and \$145,000 or for \$66.31 to \$79.50 per square foot of living area, including land.

The subject's assessment reflects a market value of \$153,767 or \$87.17 per square foot of living area, including land, which is above the appraised value and also above the range established by the comparable sales in the record which were presented by the board of review.

Given the best value evidence in the record and the lack of any substantive dispute by the board of review regarding the comparable properties selected by the appellant's appraiser or the adjustments to the comparables, the Property Tax Appeal Board finds the subject property had a market value of \$125,000 as of the assessment date at issue. Since market value has been established the 2012 three year average median level of assessments for Will County of 33.24% 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

K. L. Ferr

Mark Albino

Member

Member

Jerry White

Member

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: August 21, 2015

A. Portel

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.