



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

APPELLANT: Land Trust 275 1000 0353  
DOCKET NO.: 12-05063.001-R-1  
PARCEL NO.: 30-07-16-117-042-0000

The parties of record before the Property Tax Appeal Board are Land Trust 275 1000 0353, the appellant, by attorney Patrick A. Meszaros of the Law Office of Patrick A. Meszaros, in Joliet, 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:** \$6,336  
**IMPR.:** \$22,929  
**TOTAL:** \$29,265

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a 2011 decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge the subject's 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-unit apartment building of two-story design with frame exterior construction. The structure contains approximately 2,160 gross square feet of building area. The building was constructed in 1900. Features include a full unfinished basement. The property has a 4,792

square foot 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 a grid analysis of four comparable sales along with Multiple Listing Service data sheets, printouts from the Supervisor of Assessment and printouts from the township assessor with characteristics information. The comparables were said to be from .30 to .62 of a mile from the subject property. The sales occurred between January and November 2012 for prices ranging from \$65,000 to \$90,000 or from \$25.51 to \$40.76 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$22,660 which would reflect a market value of approximately \$67,980 or \$31.47 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$37,274. The subject's assessment reflects a market value of \$112,136 or \$51.91 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 James A. Brenzewski, Joliet Township Assessor, asserting that the appellant's comparables were all foreclosures.

In the same statement and in support of its contention of the correct assessment, the board of review purports to have submitted information on comparables sales ranging from \$43.45 to \$61.04 per square foot. The only documents attached to the township assessor's statement are two grids of the appellant's four comparable sales and applicable property record cards for the subject and the appellant's four comparables. There is no other data regarding sales as referenced in the township assessor's statement.

Based on this purported 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 of review submission indicated that the appellant's sales were "foreclosures", which was not refuted by the appellant. The 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 these sales in revising and correcting the assessment.

The Board further finds the only evidence of market value in this record to be the comparable sales submitted by the appellant. These comparable dwellings were two story structures that range in size from 1,820 to 2,580 square feet of living area. Each comparable has a basement and three of the comparables have a garage which is not a feature of the subject property. These four sales occurred between January and

November 2012 for prices ranging from \$65,000 to \$90,000 or from \$25.51 to \$40.76 per square foot of living area, including land.

The subject's assessment reflects a market value of \$112,136 or \$51.91 per square foot of building area, including land, which is above the only comparable sales in the record both in terms of overall value and on a per-square-foot basis. Therefore, the Property Tax Appeal Board finds that the subject is overvalued and a 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.

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Chairman

*K. L. Ferr*

*Mark Albino*

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Member

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Member

*Jerry White*

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Member

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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*

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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.