



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

APPELLANT: Timothy & Joyce Deddo
DOCKET NO.: 13-00095.001-R-1
PARCEL NO.: 04-10-30-102-021-0000

The parties of record before the Property Tax Appeal Board are Timothy & Joyce Deddo, the appellants, 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: \$6,850
IMPR.: \$33,150
TOTAL: \$40,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 2013 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 single-family dwelling (1/2 of a duplex) of frame construction with 1,310 square feet of living area. The dwelling was constructed in 2001. 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 Channahon, Channahon Township, Will County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted evidence disclosing the subject property was purchased on June 22, 2012 for a price of \$120,000. Based on this evidence, the appellants 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." The appellants provided a copy of the Notice of Final Decision on Assessed Value by the Board of Review disclosing the total assessment for the subject of \$45,950. The subject's assessment reflects a market value of \$138,445 or \$105.68 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Will County of 33.19% as determined by the Illinois Department of Revenue.

In rebuttal the board of review submitted a statement from Ann M. Crickman, Channahon Township Assessor, asserting that the 2012 valuation of the subject property was lowered to the appellants' purchase price "and the appellant was notified that the purchase price is for one tax year 2012 and that his assessed value would come from the sales ratio for 2013."

In support of its contention of the correct assessment, the board of review submitted information on eight comparable sales of one-story dwellings built between 2000 and 2010. The homes range in size from 1,391 to 1,687 square feet of living area. No other characteristics or details of the comparable properties were presented. The properties sold between June 2009 and May 2012 for prices ranging from \$150,000 to \$230,000 or from \$94.94 to \$142.41 per square foot of living area, including land.

The township assessor also included an equity analysis. The Property Tax Appeal Board will not further address the equity data as it is not responsive to the appellants' overvaluation complaint.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants 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 purchase of the subject property in June, 2012, approximately six months prior to the assessment date of January 1, 2013, for a price of \$120,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants 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, the property had been advertised on the open market with the Multiple Listing Service and on the Internet. The property had been on the market for six months. In further support of the transaction the appellants submitted a copy of the Village of Channahon Real Estate Transfer Tax, a copy of the Settlement Statement reiterating the purchase price and date of sale and a copy of the Real Estate contract depicting the purchase price of \$120,000 along with a copy of the Bill of Sale.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The Property Tax Appeal Board finds the purchase price of \$120,000 or for \$91.60 per square foot of living area is below the market value reflected by the assessment of \$138,445 or \$105.68 per square foot of living area, land included. The

Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. In fact, the board of review acknowledged that the subject's purchase price was valid for purposes of determining the subject's 2012 assessment.

Furthermore, to the extent that the board of review sought to discredit the subject's purchase price with comparable sales data, the submission of eight sales was insufficient in characteristics for a reasonable analysis of the similarities and/or dissimilarities of these properties to the subject dwelling. In addition, the Property Tax Appeal Board finds that six of the sales were from 2009 and 2010 which is too remote in time for a 2013 assessment appeal and less likely to be indicative of the subject's market value as of the assessment date. After eliminating these dated sales, there are two remaining sales from 2011 and 2012 of dwellings that were built in 2005 and 2010. These two comparable dwellings contain 1,523 and 1,667 square feet of living area, respectively, but there are no other details for analysis as a comparison to the subject property in terms of location, foundation and/or features. The subject was built in 2001 and contains 1,310 square feet of living area. These two sales from 2011 and 2012 were for \$165,000 each or \$98.98 and \$108.34 per square foot of living area.

Based on this record the Board finds the subject property was overvalued and a reduction in the subject's assessment commensurate with the appellants' request 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. 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: September 18, 2015

A. Portol

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.