



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

APPELLANT: William TR 1588 Kilroy
DOCKET NO.: 13-00413.001-C-1
PARCEL NO.: 19-09-13-126-002-0000

The parties of record before the Property Tax Appeal Board are William TR 1588 Kilroy, the appellant, by attorney W.T. Godbolt, of W.T. Godbolt, Esq. Ltd. in Homewood, IL; 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: \$ 55,026
IMPR.: \$ 207,676
TOTAL: \$ 262,702**

Subject only to the State multiplier as applicable.

ANALYSIS

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 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 two-story 12 unit apartment building of frame and masonry construction with 11,475 square feet of living area. The subject is approximately 34 years old and is situated on a 45,334 square foot site in Frankfort, Frankfort 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 \$600,000 as of January 1, 2013.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$262,702. The subject's assessment reflects a market value of \$791,509 or \$68.98 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 support of its contention of the correct assessment the board of review submitted 20 comparable sales. The sales occurred from February 2010 to December 2012 and sold for prices ranging from \$210,000 to \$3,387,550 or from \$30.43 to \$225.57 per square foot of building area, land included.

The board of review also submitted a letter from the township assessor which argued that the appellant's appraiser concluded a value based on the subject having 8 units and not 12. In addition, the assessor argued comparable sale #1 used by the appraiser was a sale between relatives; comparable #4 was a sheriff's sale and comparable sale #5 was an REO sale, all of which was not mentioned by the appraiser in his report. The appellant did not rebut these arguments.

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.

The Board finds the best evidence of market value to be comparable sales #1, #2, #5, #6, #7 and #19 submitted by the board of review based on their similarities to the subject and based on the date of sale occurring closest in time to the

assessment date in question. These sales ranged from \$46.84 to \$82.00 per square foot of building area. The board gave little weight to the appraiser's opinion of value based on the arguments presented above by the board of review, which the appellant did not refute. The Board finds the arguments, if true, call into question the validity of the appraisal. The subject's assessment reflects a market value of \$791,509 or \$68.98 per square foot of living area, land included, which is within the established range of the best comparables in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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

Member

Klaus Albrecht

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: December 18, 2015

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.