



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

APPELLANT: Frank & Lydia Spirovski
DOCKET NO.: 13-00575.001-R-1
PARCEL NO.: 12-02-15-203-028-0000

The parties of record before the Property Tax Appeal Board are Frank & Lydia Spirovski, the appellants, 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: \$10,500
IMPR.: \$31,200
TOTAL: \$41,700

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 dwelling of frame construction with 1,162 square feet of living area. The dwelling was constructed in 1961. Features of the home include a concrete slab foundation, central air conditioning and a detached two-car garage. The property is located in Bolingbrook, DuPage 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 July 22, 2011 for a price of \$50,000. 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 it was on the market for 81 days. In further support of the transaction the appellants submitted a copy of the Settlement Statement reiterating the purchase price and date; a copy of the Multiple Listing Service data sheet depicting that the property was in need of repairs and updating and was a short sale with cash financing; and a copy of the Listing & Property History Report depicting an original listing on April 11, 2011 with an asking price of \$59,900. 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" disclosing the total assessment for the subject of \$41,700. The subject's assessment reflects a market value of \$125,640 or \$108.12 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 response to the appeal and in support of its contention of the correct assessment, the board of review submitted a memorandum entitled "Response from the Assessor" along with supporting documents. In the memorandum, it was asserted that the subject's sale was invalid because "this sale was a short sale." Furthermore, the assessor contended that a short sale is not a voluntary sale and therefore is not an arm's length transaction.

The assessor also submitted a spreadsheet with information on three comparable sales of one-story dwellings with concrete slab foundations. The homes were built in 1961 or 1962 and contain either 1,162 or 1,435 square feet of living area and feature garages ranging in size from 420 to 528 square feet of building area. The comparables sold in May 2011 or December 2011 for prices ranging from \$136,000 to \$150,000 or from \$94.77 to \$129.09 per square foot of living area, including land.

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

In written rebuttal, counsel for the appellants reiterated that the basis of this appeal was the recent sale of the subject property. Counsel contends that the subject's purchase was an arm's length transaction in light of applicable case law and has not been adequately disputed by the board of review. Since the board of review did not provide any evidence that the subject's sale price was not reflective of market value, the appellants requested a favorable decision.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

Both parties provided market value evidence in the form of sales that occurred in 2011 with regard to the determination of the subject's correct assessment as of January 1, 2013. The Board finds that both parties provided poor evidence with sales data that was remote in time to the assessment date to properly support their respective positions in this matter.

Despite the poor quality of the market value evidence, the Board finds the record contains the July 2011 purchase of the subject property for \$50,000 along with three comparable sales submitted by the board of review. The record reflects that the subject was in need of repairs and updating when sold which the Board finds supports its lower sales price in July 2011. The record also reflects that sales of three comparable properties that occurred in May and December 2011 for prices ranging from \$136,000 to \$150,000. The Board finds these comparable properties were similar to the subject in location, style, foundation, garage feature and age.

Giving due consideration to the fact that the subject was in need of repairs and updating at the time of sale, the subject's lower sale price as compared to the comparables appears to be somewhat logical. As to the subject's estimated market value as of the assessment date of January 1, 2013, the Board finds the

comparable sales present a better reflection of the subject's estimated market value as of the assessment date. The sales in the record range from \$136,000 to \$150,000 or from \$94.77 to \$129.09 per square foot of living area, including land. The subject's 2013 assessment reflects a market value of \$125,640 or \$108.12 per square foot of living area, including land, which is below the range established by the comparable sales in this record in terms of overall value and within the range on a per-square-foot basis.

In conclusion, the Board gave reduced weight to the subject's sale due to the fact the subject was in need of repairs and updating when sold in 2011 and the comparable sales in the record support the subject's current assessment for 2013. Based on this record 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: 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.