



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

APPELLANT: Thomas McNamara
DOCKET NO.: 13-00584.001-R-1
PARCEL NO.: 05-06-23-204-024-0000

The parties of record before the Property Tax Appeal Board are Thomas McNamara, the appellant, 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 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: \$8,740
IMPR.: \$23,869
TOTAL: \$32,609

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 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 of frame construction with 1,310 square feet of living area. The dwelling was constructed in 1979. Features of the home include a concrete slab foundation, central air conditioning and an attached two-car garage. The property is located in Joliet, Troy Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on September 12, 2011 for a price of \$78,000. The appellant 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 the property had been on the market for 71 days. In further support of the transaction the appellant 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 a Pre-foreclosure for cash financing; and a copy of the Listing & Property History Report depicting a listing date of June 25, 2011 with an asking price of \$88,800 with two subsequent price reductions to an asking price of \$81,900 as of August 22, 2011. Based on this evidence, the appellant 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 \$33,333. The subject's assessment reflects a market value of \$100,431 or \$76.66 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 from the Troy Township Assessor along with supporting documents. In the memorandum, it was asserted that the subject was a foreclosure sale and information from appellant's counsel was that there were no condition issues with the subject property at the time of sale.

The assessor also submitted a spreadsheet with information on five comparable sales of one-story dwellings located within blocks of the subject property. The homes range in size from 1,050 to 1,310 square feet of living area. One comparable has a full basement and each has central air conditioning and a garage ranging in size from 288 to 480 square feet of building area. One comparable also has a fireplace. The comparables sold from July 2012 to December 2013 for prices ranging from \$90,000 to \$114,041 or from \$75.87 to \$108.61 per square foot of living area, including land.

The assessor also submitted a second grid analysis with data on four comparables to display assessment equity. As the Property Tax Appeal Board finds this data is not responsive to the appellant's overvaluation argument, the equity evidence will not be further addressed on this record.

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

In written rebuttal, counsel for the appellant 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. Moreover, the subject property's asking price was also less than the estimated market value as reflected by its assessment. Since the board of review did not provide any evidence that the subject's sale price was not reflective of market value, the appellant requested a favorable decision.

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.

Including the purchase price of the subject property, the parties submitted a total of six sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the subject's sale price which sold in 2011, a date more remote in time to the valuation date at issue of January 1, 2013 and therefore less likely to be indicative of the subject's estimated market value as of the assessment date.

On this record, the Board finds the best market value evidence consists of board of review comparable sales #2, #4 and #5. The Board gave less weight to board of review comparable #1 as this dwelling features a full basement which is not a feature of the subject property. The Board also gave reduced weight to board of review comparable #3 which has a fireplace which is not a

feature of the subject property. The three most similar comparables to the subject have slab foundations, similarity in age and smaller garages than the subject property. These three properties sold between July 2012 and November 2013 for prices ranging from \$90,000 to \$94,000 or from \$75.87 to \$89.52 per square foot of living area, including land. The subject's assessment reflects a market value of \$100,431 or \$76.66 per square foot of living area, including land, which is above the range of the best comparables presented.

In conclusion, the Board finds that 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.

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.