



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

APPELLANT: Gerretse Eugene Carter
DOCKET NO.: 13-00634.001-R-1
PARCEL NO.: 19-09-07-303-046-1003

The parties of record before the Property Tax Appeal Board are Gerretse Eugene Carter, the appellant; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, 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: \$1,986
IMPR.: \$17,014
TOTAL: \$19,000

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 is a residential condominium unit with 832 square feet of living area. The dwelling was constructed in 1980. Features of the condominium include central air conditioning and a fireplace. The property is located in Mokena, Frankfort Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales improved with condominium units that ranged in size from 773 to 1,172 square feet of living area. The comparables sold from February 2012 to October 2012 for prices ranging from \$28,500 to \$57,000 or from \$36.87 to \$52.10 per square foot of living area. The appellant's analysis contained adjustments to the comparables to arrive at an "equalized sale price" for each comparable that ranged from \$31,905 to \$41,041. Based on this evidence the appellant requested the subject's assessment be reduced to reflect a market value of \$34,296 and an assessment of \$11,431.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$31,721. The subject's assessment reflects a market value of \$95,459 or \$114.73 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Will County of 33.23% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on eight comparable sales of condominium units that ranged in size from 722 to 904 square feet of living area. The comparables sold from February 2010 to August 2012 for prices ranging from \$77,500 to \$114,000 or from \$98.86 to \$138.60 per square foot of living area. Six of the sales occurred in 2010. The evidence provided by the board of review disclosed that the comparable that sold in August 2012 was a Sheriff's sale and sold for a price of \$89,368. This property subsequently sold in March 2013 for a price of \$36,500.

In rebuttal the township assessor asserted that appellant's comparable #1 was the subject of a Sheriff sale and was transferred back to Fannie Mae and then sold as a REO (real estate owned). The assessor asserted that appellant's sale #2 was advertised as a REO sale and the Multiple Listing Service (MLS) stated the property was being "Priced aggressively for a quick sale." The township assessor indicated that appellant's comparable #3 was a short sale and the assessor noted appellant's comparable sale #4 had previously sold in July 2010 for a price of \$131,000.

In rebuttal the appellant acknowledged that some of the comparables may be foreclosures but noted that Section 16-183 of the Property Tax Code (35 ILCS 200/16-183) provides that the Property Tax Appeal Board is to consider compulsory sales of comparable properties for the purpose of revision and correcting assessments including compulsory sales submitted by the taxpayer. The appellant also noted that six of the comparables used by the board of review occurred in 2010.

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 finds the best evidence of market value to be the appellant's comparable sales. The Board recognizes the appellant's comparables sales may be either short sales or a foreclosures. 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 subject's assessment.

These most similar comparables sold for prices ranging from \$28,500 to \$57,000 or from \$36.87 to \$52.10 per square foot of living area. The subject's assessment reflects a market value of \$95,459 or \$114.73 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. The Board gave little weight to the sales provided by the board of review due to the fact that six of the sales occurred in 2010, not proximate in time to the assessment date at issue. The only comparable submitted by the board of review that sold proximate in time to the assessment date was a Sheriff's sale that occurred in August 2012 and was subsequently sold in March 2013 for a price of \$36,500. This sale also supports the appellant's overvaluation argument. Based on this record the Board finds a reduction in the subject's assessment is 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



Member

Member



Member

Member

DISSENTING: _____

CERTIFICATION

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: June 24, 2016



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.