



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

APPELLANT: David & Jannet Smith
DOCKET NO.: 13-00684.001-R-1
PARCEL NO.: 23-15-02-104-002-0000

The parties of record before the Property Tax Appeal Board are David & Jannet Smith, the appellants, 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: \$10,715
IMPR.: \$36,285
TOTAL: \$47,000

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 split-level single-family dwelling of frame construction with 2,540 square feet of living area. The dwelling was constructed in 1976. Features of the home include a lower level, central air conditioning, a fireplace and an attached 471 square foot garage. The property has a 12,396 square foot site and is located in Crete, Crete Township, Will County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted information on three comparable sales located within .5 of a mile of the subject in the Section V grid analysis of the appeal petition. The comparables consist of a split-level and two, two-story dwellings. The homes range in size from 2,024 to 2,558 square feet of living area. Two of the comparables have central air conditioning and one has a fireplace. Each comparable has a 471 square foot garage. The properties sold between March 2012 and April 2013 for prices ranging from \$76,500 to \$85,000 or from \$29.91 to \$42.00 per square foot of living area, including land. The appellants also provided copies of the Multiple Listing Service

(MLS) data sheets for the comparables reflecting that each was either an REO/Lender Owned, Pre-Foreclosure, a Pre-Foreclosure or a Short Sale. The MLS sheets reflect the comparables were on the market from 8 to 40 days.

As additional support, the appellants included a landscape chart entitled "Recent Comparable Sales – all Crete, IL 60417" consisting of the address, parcel number, living area, sale date and sale price of 13 properties. No other physical descriptions of the comparables such as age, story height, basement foundations and/or features were provided without examining individual printouts from the assessor and the MLS for the properties that were attached to the chart. In summary, the dwellings range in size from 1,952 to 2,713 square feet of living area and sold between April 2011 and August 2013 for prices ranging from \$53,888 to \$79,650 or from \$21.00 to \$39.15 per square foot of living area, including land.

Based on this evidence, the appellants requested a total assessment of \$47,000 which would reflect a market value of approximately \$141,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$51,909. The subject's assessment reflects a market value of \$156,400 or \$61.57 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, the board of review submitted a letter from the Crete Township Assessor's Office. The assessor contended that the three sales presented by the appellants were "recent invalid sales" as a bank REO; a special warranty deed after a sheriff's deed; and a short sale.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on six comparable sales of split-level dwellings. The comparables range in size from 2,016 to 2,550 square feet of living area. Five of the comparables are reported to have basements ranging in size from 648 to 722 square feet of building area. Each comparable has central air conditioning, a fireplace and a garage ranging in size from 465 to 495 square feet of building area. The properties sold between April 2010 and December 2011 for prices ranging from \$110,000 to \$159,500 or from \$43.14 to \$77.81 per square foot of living area, including land.

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

In rebuttal, the appellants argued that the sales presented by the board of review occurred 1 to 2 years prior to the assessment date at issue; "they are not current with the market."

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 Property Tax Appeal Board has given no weight to the board of review comparable sales that all occurred between April 2010 and December 2011, dates more remote in time to the valuation date at issue and thus less likely to be indicative of the subject's estimated market value as of January 1, 2013.

The Board also takes judicial notice of Section 1-23 of the Property Tax Code which 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 Property Tax Code further 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 the bank REO, a special warranty deed after a sheriff's deed and a short sale comparables in considering revision and/or correction of the subject's assessment, particularly where these sales occurred most proximate in time to the assessment date at issue.

Therefore, the Board finds the best evidence of market value to be appellant's comparable sales #1, #2 and #3 with further support from several recent sales in the chart of "Recent Comparable Sales – all Crete, IL 60417." These most similar comparables that range in dwelling size from 2,024 to 2,558 square feet of living area sold between March 2012 and August 2013 for prices ranging from \$62,300 to \$85,000 or from \$26.40 to \$42.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$156,400 or \$61.57 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment commensurate with the appellants' request 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.