



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

APPELLANT: Land Trust 275 1000 0353
DOCKET NO.: 13-04968.001-R-1
PARCEL NO.: 30-07-09-318-009-0000

The parties of record before the Property Tax Appeal Board are Land Trust 275 1000 0353, the appellant, by Patrick A. Meszaros, of the Law Offices of Patrick A. Meszaros in Joliet, 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: \$6,878
IMPR.: \$47,802
TOTAL: \$54,680

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a 2012 tax year decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) in order to challenge 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 four-unit apartment building of two-story design with brick and stone exterior construction. The structure contains approximately 3,828 gross square feet of building area with 4 two-bedroom units.¹ The building was constructed in 1968. Features include a full unfinished basement and a detached 792 square foot garage. The property has a 7,362 square foot site and is located in Joliet, Joliet Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a grid analysis of four comparable sales along with Multiple Listing Service data sheets, printouts from the Supervisor of Assessments and printouts from the township

¹ The appellant reported a building size of 3,896 square feet, but provided no documentation to support the contention. Instead, the appellant provided a copy of the property description from the Supervisor of Assessments and the township assessor, both of whom set forth a dwelling size of 3,828 square feet.

assessor with characteristics information. The comparables were said to be from .55 to one mile from the subject property. The comparables consist of two-story frame or masonry buildings that were 44 to 126 years old. The comparables range in size from 2,768 to 4,096 square feet of building area with two or four apartment units each and three of the comparables feature full unfinished basements. One comparable has air conditioning and two of the comparables have garages. The sales occurred between March 2010 and April 2011 for prices ranging from \$105,000 to \$165,000 or from \$37.93 to \$43.40 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$52,045 which would reflect a market value of approximately \$156,135 or \$40.79 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,309. The subject's assessment reflects a market value of \$184,721 or \$48.26 per square foot of living area or \$46,180 per apartment unit, 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 rebuttal the board of review submitted a statement from James A. Brenzewski, Joliet Township Assessor, asserting that three of the appellant's comparable sales occurred in 2010 and one occurred in 2011. The sales presented by the assessor occurred in 2012 and 2013.

The property record cards for the subject and each of the appellant's comparables reflect the properties are improved with an apartment building or "apartment house" whereas the board of review's comparable properties are each single-family dwellings.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located within a half of a mile of the subject property. The comparables consist of a two-story and two, part two-story and part one-story frame or masonry single family dwellings that were 100 to 105 years old. The homes range in size from 1,984 to 3,704 square feet of living area and feature unfinished basements, and garages ranging in size from 252 to 676 square feet of building area. One comparable also has central air conditioning. These properties sold between May 2012 and October 2013 for prices ranging from \$214,800 to \$355,000 or from \$95.84 to \$108.27 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.

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 parties submitted a total of seven suggested comparable properties to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to all three of the board of review comparables as these appear to be single-family dwellings as described on the respective property record cards and were each much older than the subject apartment building. Moreover, the appellant presented comparables which are all apartment buildings. The Board has also given reduced weight to appellant's comparables #1 and #2 as these buildings were each significantly older than the subject apartment building.

The Board finds the best evidence of market value to be appellant's comparable sales #3 and #4, each of which have four apartment units and were similar in age to the subject, even though these sales did not occur particularly proximate in time to the assessment date at issue of January 1, 2013, these are the best most similar comparables to the subject property in the record. These most similar comparables sold in March 2010 and April 2011 for prices of \$156,111 and \$165,000 or for \$38.11 and \$43.04 per square foot of building area, including land, respectively. The subject's assessment reflects a market value of \$184,721 or \$48.26 per square foot of living area or \$46,180 per apartment unit, land included, which is above the best comparable sales in this record both in terms of overall value and on a per-square-foot basis. Based on this evidence the Board finds 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



Member



Member

Member



Acting 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: September 23, 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.