



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

APPELLANT: Land Trust 275 1000 0353
DOCKET NO.: 14-00192.001-R-1
PARCEL NO.: 30-07-09-125-005-0000

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 **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: \$8,800
IMPR.: \$24,350
TOTAL: \$33,150

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 2014 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 two-unit apartment building of two-story design with frame exterior construction. The structure contains approximately 2,120 gross square feet of building area.¹ The building was constructed in 1901. Features include a full unfinished basement. The property has a 7,841 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 assessor with characteristics information. The comparables were said to be from .20 to .54 of a

¹ The appellant reported a dwelling size of 2,206 square feet but provided no data to support the assertion. The appellant provided property descriptions of the subject from the Supervisor of Assessments and the township assessor, both of whom reported a dwelling size of 2,120 square feet of living area.

mile from the subject property. The comparables consist of two-story frame or brick dwellings that were 87 to 125 years old. The dwellings range in size from 1,680 to 2,212 square feet of living area with unfinished basements. One comparable has a 400 square foot garage. The sales occurred between December 2011 and August 2013 for prices ranging from \$38,050 to \$55,000 or from \$22.65 to \$28.65 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$16,402 which would reflect a market value of approximately \$49,206 or \$23.21 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,150. The subject's assessment reflects a market value of \$99,759 or \$47.06 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Will County of 33.23% as determined by the Illinois Department of Revenue.

In rebuttal the board of review submitted a statement from James A. Brenczewski, Joliet Township Assessor, asserting that the appellant's comparables are in two different neighborhoods, the subject is income property and "the foreclosure properties that were used as comparables are still equitably assessed to the subject."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales where comparable #1 is a two-unit apartment building. The comparables consist of a two-story and three, part two-story and part one-story dwellings of frame or frame and masonry construction. The dwellings are 87 to 105 years old and range in size from 1,572 to 3,276 square feet of living area and feature unfinished basements. Two of the comparables have central air conditioning and one comparable has a fireplace. Three of the comparables have a garage of either 360 or 576 square feet of building area. The properties sold between July 2013 and December 2014 for prices ranging from \$90,000 to \$181,000 or from \$48.08 to \$55.25 per square foot of living area.

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

The parties submitted a total of eight comparable sales with varying degrees of similarity to the subject property to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparable #1 and board of review comparables #1 and #4 due to differences in dwelling size when compared to the subject.

The Board finds the best evidence of market value to be appellant's comparable sales #3 and #4 along with board of review comparable sales #2 and #3. These most similar comparables sold between May 2012 and December 2014 for prices ranging from \$52,900 to \$110,000 or from \$27.46 to \$52.58 per square foot of living area, including land. The subject's assessment reflects a market value of \$99,759 or \$47.06 per square foot of living area, including land, which is within 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 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



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.