



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

APPELLANT: Land Trust 275 1000 0353
DOCKET NO.: 14-00199.001-R-1
PARCEL NO.: 30-07-15-303-017-0000

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: \$3,800
IMPR.: \$15,600
TOTAL: \$19,400

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-story dwelling of frame construction with 1,392 square feet of living area. The dwelling was constructed in 1895. Features of the home include a full unfinished basement and a 120 square foot garage. The property has a 6,098 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 .35 to .98 of a mile from the subject property. The comparables consist of two-story frame or brick dwellings that were 84 to 125 years old. The dwellings range in size from 1,404 to 1,616 square feet of living area. Each comparable has a full or partial basement. One comparable has central air

conditioning. Two of the comparables have a garage of 324 or 702 square feet of building area.¹ The sales occurred between February 2013 and December 2013 for prices ranging from \$30,000 to \$40,000 or from \$19.49 to \$27.17 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$8,804 which would reflect a market value of approximately \$26,412 or \$18.97 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 \$19,400. The subject's assessment reflects a market value of \$58,381 or \$41.94 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. Brenzewski, Joliet Township Assessor, asserting that the appellant's comparables were all foreclosures. The assessor also reiterated the appellant's comparable sales in a grid analysis and reported that comparable #4 features a 324 square foot garage.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located in the same subdivision. The comparables consist of two-story dwellings of frame construction. The dwellings are 9 to 97 years old and range in size from 1,360 to 1,596 square feet of living area. One comparable has a partial unfinished basement. Each comparable has central air conditioning and two comparables have garages of 432 and 484 square feet of building area, respectively. The properties sold between June 2014 and October 2014 for prices ranging from \$62,500 to \$85,100 or from \$45.42 to \$62.57 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 seven comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the board of review comparables #1 and #3 as these dwellings are much newer than the subject and each lacks the basement foundation that is a feature of the subject dwelling.

¹ Comparable #4 had a reported 24 square foot garage, which is presumably a typographical error.

As to the contention that the appellant's comparables were foreclosure sales, the Board takes judicial notice of Section 1-23 of the 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 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 foreclosure sales that are otherwise similar to the subject property in location, age, design, construction and/or features.

The Board finds the best evidence of market value to be the appellant's comparable sales along with board of review comparable sale #2. These most similar comparables sold between February 2013 and July 2014 for prices ranging from \$30,000 to \$75,000 or from \$19.49 to \$46.99 per square foot of living area, including land. The subject's assessment reflects a market value of \$58,381 or \$41.94 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.