



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

APPELLANT: Land Trust 275 1000 0353
DOCKET NO.: 14-00201.001-R-1
PARCEL NO.: 30-07-09-400-005-0000

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: \$4,650
IMPR.: \$23,000
TOTAL: \$27,650

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 1,896 gross square feet of building area with 2 two-bedroom units. The building was constructed in 1900. Features include a full unfinished basement. The property has an approximately 5,663 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 information on 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 .26 to .69 of a mile from the subject property. The comparables consist of two-story frame or stucco dwellings that were 108 to 135 years old. The comparables range in size from 1,850 to 2,288 square feet of

living area and feature full unfinished basements. Three of the comparables have window air conditioning units and three have garages of 324 to 576 square feet of building area. The sales occurred between April 2011 and March 2013 for prices ranging from \$52,000 to \$90,000 or from \$22.73 to \$48.00 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$18,557 which reflects a market value of approximately \$55,677 or \$29.37 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 \$27,650. The subject's assessment reflects a market value of \$83,208 or \$43.89 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, grid analyses which reiterated the appellant's four comparable sales and set forth sales to support the assessment along with property record cards for both parties' comparables. The assessor noted the appellant "went to three different neighborhoods to find foreclosures" and that appellant's comparables #3 and #4 sold for \$40 and \$40.76 per square foot of living area with the subject assessed reflecting an estimated market value of \$43.80 per square foot.

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

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three suggested comparable sales. The assessor noted the properties were located in contiguous neighborhoods because there were no sales in the subject's neighborhood. The comparables consist of a two-story frame dwellings that were 101 to 106 years old. The comparables range in size from 1,040 to 1,536 square feet of living area and feature full unfinished basements. One comparable has central air conditioning and two of the comparables have garages of 480 and 576 square feet of building area, respectively. The properties sold in October 2014 and November 2014 for prices ranging from \$80,000 to \$96,500 or from \$62.83 to \$76.92 per square foot of living area, including land.

Based on this evidence, 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 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, as compared to the subject and appellant's comparables which are all apartment buildings. The Board has also given reduced weight to appellant's comparable sale #1 which sold in April 2011, a date most remote in time to the valuation date at issue of January 1, 2014 and thus less likely to be indicative of the subject's estimated market value as of the assessment date.

The Board finds the best evidence of market value to be the appellant's comparable sales #2, #3 and #4. These most similar comparables sold between January 2012 and March 2013 for prices ranging from \$70,000 to \$90,000 or from \$31.59 to \$48.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$83,208 or \$43.89 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.