



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

APPELLANT: Land Trust 275 1000 0353
DOCKET NO.: 14-00208.001-R-1
PARCEL NO.: 30-07-05-212-008-0000

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: \$5,300
IMPR.: \$17,960
TOTAL: \$23,260

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 one-story single-family dwelling of frame construction with 1,072 square feet of living area. The dwelling was constructed in 1950. Features of the home include a concrete slab foundation. The property has a 5,227 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 located from .19 to .29 of a mile from the subject. The comparables consist of one-story dwellings of frame or brick construction that range in size from 884 to 1,040 square feet of living area. Two of the comparables have full or partial basements and three have central air conditioning. Each of the comparables has a garage ranging in size from 280 to 440 square feet of building area. These properties sold between

January 2013 and December 2013 for prices ranging from \$55,000 to \$65,900 or from \$55.01 to \$73.55 per square foot of living area, including land.

Based on this evidence, the appellant requested a total assessment of \$16,009 which would reflect a market value of approximately \$48,027 or \$44.80 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 \$27,700. The subject's assessment reflects a market value of \$83,358 or \$77.76 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 comparable sales are all foreclosures and the assessor's comparable sales "are recent and more relevant."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on five comparable sales of one-story frame or masonry dwellings located in the subject's subdivision. The comparables range in size from 806 to 1,388 square feet of living area. Four of the comparables feature full basements. Each comparable also has central air conditioning and a garage ranging in size from 252 to 528 square feet of building area. The comparables sold between January 2014 and December 2014 for prices ranging from \$70,000 to \$130,000 or from \$86.85 to \$100.00 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 nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1 and #2 along with board of review comparables #2, #3, #4 and #5 as each of these dwellings feature a basement which is not a feature of the subject dwelling.

As to the assessor's contention that the appellant's comparable sales were all foreclosures, the Board 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 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 the appellant's foreclosure sales that are similar to the subject property.

The Board finds the best evidence of market value to be appellant's comparable sales #3 and #4 along with board of review comparable sale #1. These three most similar comparables range in size from 806 to 896 square feet of living area and lack basements. These properties sold between July 2013 and August 2014 for prices ranging from \$65,000 to \$70,000 or from \$73.53 to \$86.85 per square foot of living area, including land. The subject's assessment reflects a market value of \$83,358 or \$77.76 per square foot of living area, including land, which is above the range established by 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.