



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

APPELLANT: Pasquale Esposito  
DOCKET NO.: 14-00291.001-R-1  
PARCEL NO.: 21-14-18-104-005-0000

The parties of record before the Property Tax Appeal Board are Pasquale Esposito, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC in Chicago, 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:** \$19,141  
**IMPR.:** \$97,164  
**TOTAL:** \$116,305

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 dwelling of frame construction with 3,711 square feet of living area. The dwelling was constructed in 1997. Features of the home include a basement, central air conditioning, four fireplaces, a 1,148 square foot garage and an in-ground pool. The property has a 32,400 square foot site and is located in Monee, Monee Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on October 12, 2012 for a price of \$220,000. The appellant completed Section IV – Recent Sale Data and reported the property was purchased from Deutsche Bank, the parties to the transaction were not related and the property was sold by Coldwell Banker having been advertised with the Multiple Listing Service for a period of 69 days. In further support, the appellant provided a copy of the

Settlement Statement reiterating the purchase price and sale date; this document also reflected the payment of brokers' fees as part of the transaction. The appellant also provided a copy of the Multiple Listing Service data sheet indicating an original asking price of \$224,900, the property was available for cash financing and the property was a Pre-Foreclosure. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$129,863. The subject's assessment reflects a market value of \$390,800 or \$105.31 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 response to the appeal, the board of review submitted a memorandum and data prepared by the Monee Township Assessor's Office. The assessor contends that the subject sold by Special Warranty Deed and "therefore would not be solely considered when determining the value for the subject property" (citing Exhibit 1 a copy of the PTAX-203 Illinois Transfer Declaration related to the sale).

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales. The parcels range in size from 33,768 to 118,910 square feet of land area and are improved with a 1.5-story and two, one-story dwellings of masonry or frame and masonry construction that were 9 to 24 years old. The homes range in size from 2,907 to 3,079 square feet of living area and feature basements, central air conditioning, one of two fireplaces and garages ranging in size from 755 to 1,344 square feet of building area. One comparable has an in-ground pool and one comparable has a 1,899 square foot hanger. These properties sold in November 2012 or December 2013 for prices ranging from \$250,000 to \$348,000 or from \$81.20 to \$116.09 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 appellant submitted the October 2012 sale price and the board of review submitted three comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparables #2 and #3. Comparable #2 is substantially smaller in dwelling size and features a hanger that is not a feature of the subject property. The Board has given reduced weight to board of review comparable #3 as this parcel is

much larger than the subject parcel and this property lacks the in-ground pool that is a feature of the subject property.

The Board finds the best evidence of market value to be consideration of the October 2012 purchase price of the subject property for \$220,000 along with consideration of board of review comparable #1 which has several similarities to the subject in land area, design, dwelling size and features including a pool. This board of review comparable sold in December 2013 for \$348,000 or for \$114.85 per square foot of living area, including land, which is more proximate in time to the assessment date and supports the appellant's contention that the subject property is overvalued based on its assessment. The subject's assessment reflects a market value of \$390,800 or \$105.31 per square foot of living area, including land, which is above the subject's recent purchase price and the best comparable sale in the record in overall value.

After considering adjustments and the differences in the best comparable when compared to the subject property and considering the subject sold at a date less proximate to the assessment date at issue, the Board finds the subject's improvement assessment is excessive and the Board finds a reduction in the subject's assessment is 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.