



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

APPELLANT: Stephanie Dyson
DOCKET NO.: 14-01093.001-R-1
PARCEL NO.: 21-14-13-407-005-0000

The parties of record before the Property Tax Appeal Board are Stephanie Dyson, the appellant; 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: \$4,441
IMPR.: \$13,959
TOTAL: \$18,400

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 part two-story and part one-story single family dwelling of frame construction with 2,384 square feet of living area. The dwelling was constructed in 1970. Features of the home include a crawl space foundation, central air conditioning, one fireplace and an attached garage with 400 square feet of building area. The property has a 13,562 square foot site and is located in University Park, 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 November 8, 2013 for a price of \$55,199. The seller was identified as Deutsche Bank National Trust Company. The appellant indicated the property was sold through a Realtor, listed with the Multiple Listing Service (MLS) and exposed on the market for 16 days. The appellant also indicated the property was sold in settlement of a foreclosure. To document the sale the appellant submitted a copy of the settlement statement, a copy of the MLS listing of the subject property disclosing the

property was REO/Lender Owned, and a copy of the Listing & Property History Report. The Listing and History Report disclosed the property had been marketed from August 1, 2013 until it closed in November 2013. The original list price in August 2013 was \$70,000. 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 \$34,953. The subject's assessment reflects a market value of \$105,185 or \$44.12 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 support of its contention of the correct assessment the board of review submitted information on three comparable sales identified by the township assessor improved with part two-story and part one-story dwellings that ranged in size from 2,060 to 3,025 square feet of living area. The dwellings ranged in age from 40 to 45 years old. Copies of the property record cards for the comparables disclosed comparable #1 had a crawl space foundation, comparable #2 had a basement and comparable #3 had a slab foundation. Each comparable was reported to have central air conditioning, one fireplace and a garage with either 399 or 880 square feet of building area. The sales occurred from April 2013 to April 2014 for prices ranging from \$116,000 to \$130,950 or from \$39.67 to \$63.57 per square foot of living area, including land.

The board of review submission included a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's sale disclosing the property was advertised and further identified the property as being a Bank REO (real estate owned).

The board of review requested the assessment be confirmed.

In rebuttal the appellant asserted the board of review submission was insufficient because it failed to note the proximity of the sales in relation to the subject property. The appellant also argued the subject's sale was arm's length.

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 Board finds the best evidence of market value to be the purchase of the subject property in November 2013 for a price of \$55,199. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the Multiple Listing Service. The Listing & Property History Report indicated that the property was

originally listed for sale on August 1, 2013 for a price of \$70,000. The property was continually listed until it sold in November 2013. Furthermore, the board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's sale disclosing the property was advertised. In further support of the transaction the appellant submitted a copy settlement statement. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The board of review did provide information on three sales, however, the Board finds this evidence does not refute the fact that the subject property sold after being exposed on the open market, within two months of the assessment date at issue, in a transaction involving unrelated parties. Based on this record 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.