



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

APPELLANT: Rebecca Ewald & Ryan Jacobson
DOCKET NO.: 14-01125.001-R-1
PARCEL NO.: 11-04-04-209-029-0000

The parties of record before the Property Tax Appeal Board are Rebecca Ewald & Ryan Jacobson, the appellants; 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: \$13,300
IMPR.: \$31,560
TOTAL: \$44,860

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 raised ranch style dwelling of frame exterior construction that has 2,839 square feet of living area. The dwelling was built in 1969. Features include a concrete slab foundation and a 504 square foot garage. The subject has a 6,955 square foot site. The subject property is located in Lockport Township, Will County, Illinois.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellants submitted information pertaining to the sale of the subject property. The appellants' appeal petition indicates the subject property sold in February 2013 for \$135,000. The appeal petition revealed the subject property was sold with the assistance of a Realtor; the property was advertised for sale through the Multiple Listing Service; and the parties to the transaction were not related. The appellants submitted the settlement statement and Multiple Listing Service sheet associated with the sale of the subject property. The appellants also submitted the MLS listing history of the subject

property which shows the subject had been listed for sale on and off the open market since March of 2011 with periodic price reductions. The most current listing occurred from September 2012 through the sale date with multiple price reductions. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$51,270. The subject's assessment reflects an estimated market value of \$154,288 or \$54.35 per square foot of living area including land when applying the 2014 three-year average median level of assessment for Will County of 33.23%.

In support of the subject's assessment, the board of review submitted a three comparable sales, two of which are located in a different subdivision than the subject. The evidence was prepared by the township assessor. The comparables consist of raised ranch style dwellings of frame exterior construction that were built from 1969 to 1975. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 1,440 to 1,782 square feet of living. Their lot sizes were not disclosed. The comparables sold from February 2013 to September 2013 for prices ranging from \$134,800 to \$169,000 or from \$83.00 to \$103.17 per square foot of living area including land.

The township assessor argued the subject's 2013 transaction was a bank sale, which was lowered to the sale price for the 2013 tax year, but was "reviewed to the rest of the subdivision in 2014." Based on this evidence, the board of review requested confirmation of the subject's assessment.

Under rebuttal, the appellants argued the proximity of the board of review's comparables were not disclosed as required by section 1910.63(c) of the Board's rules. (86 Ill.Admin.Code §1910.63(c)). The appellants also argued the subject's 2014 assessment should not have been changed by the township assessor for the 2014 tax year since it is owner occupied pursuant to section 16-80 of the Property Tax Code, which provides:

In any county with fewer than 3,000,000 inhabitants, if the board of review lowers the assessment of a particular parcel on which a residence occupied by the owner is situated, the reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless the taxpayer, county assessor, or other interested party can show substantial cause why the reduced assessment should not remain in effect, or unless the decision of the board is reversed or modified upon review.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value contained in this record is the sale of the subject property in February 2013 for \$135,000. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The buyer and seller were not related and the subject property was exposed to the open market. The Board finds there is no direct evidence the parties were under duress or compelled to buy or sell. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$154,288, which is more than its recent sale price of \$135,000.

With respect to the comparable sales submitted by the board of review, foremost this evidence does not overcome the subject's arm's-length sale price. Additionally, all the comparables are considerably smaller in dwelling size than the subject; two comparables are not located in the same subdivision as the subject; and the assessor failed to disclose the land sizes of these properties. All these factors undermine the weight of this evidence. Finally, the Board finds the Will County Board of Review reduced the subject's assessment to \$44,996 for the 2013 tax year to reflect the subject's sale price and the subject property is owner occupied. The Board finds section 16-80 of the Property Tax Code provides:

In any county with fewer than 3,000,000 inhabitants, if the board of review lowers the assessment of a particular parcel on which a residence occupied by the owner is situated, the reduced assessment, subject to equalization, shall remain in effect for the remainder of the general assessment period as provided in Sections 9-215 through 9-225, unless the taxpayer, county assessor, or other interested party can show substantial cause why the reduced assessment should not remain in effect, or unless the decision of the board is reversed or modified upon review. (35 ILCS 200/16-80).

In the board of review's response to the appeal, the township assessor indicated the subject's assessment was "reviewed to the rest of the subdivision in 2014" (increased). The Board finds this action problematic and is contrary to the provision outlined in section 16-80 of the Property Tax Code. (35 ILCS 200/16-80). The Board finds neither the taxpayer, county assessor, nor other interested party showed substantial cause as to why the reduced assessment should not remain in effect.

Based on this analysis, the Board finds a reduction in the subject's assessment is warranted. Since fair market value has been established, the 2014 three-year average median level of assessment for Will County of 33.23% shall apply.

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: March 24, 2017



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.