



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

APPELLANT: Hondros James
DOCKET NO.: 14-01144.001-R-1
PARCEL NO.: 30-07-16-108-006-0000

The parties of record before the Property Tax Appeal Board are Hondros James, 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 **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: \$4,000
IMPR.: \$29,600
TOTAL: \$33,600

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 is improved with a part two-story and part one-story single family dwelling of frame construction with 2,418 square feet of living area. The dwelling was constructed in 1895. Features of the property include a full unfinished basement and a detached garage with 324 square feet of building area. The property 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 five comparable sales improved with part two-story and part one-story dwellings that ranged in size from 1,828 to 2,412 square feet of living area. The dwellings were constructed from 1882 to 1916. One comparable has a basement, one comparable has a fireplace, one has central air conditioning and one comparable has a garage with 480 square feet of building area. The sales occurred from September 2013 to May 2014 for prices ranging from \$11,000 to \$49,999 or from \$5.81 to \$20.73 per square foot of living area, including land. The appellant's analysis included adjustments to the comparables for differences

from the subject property to arrive at "equalized" sales prices ranging from \$19,063 to \$38,251. Using this information the appellant requested the subject's assessment be reduced to \$10,808.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$33,600. The subject's assessment reflects a market value of \$101,113 or \$41.82 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 provided copies of the property record cards for each of the appellant's comparable sales and the PTAX-203 Illinois Real Estate Transfer Declaration for appellant's sales #2, #3, #4 and #5. The property record card for appellant's comparable sale #1 disclosed the property was a vacant site in 2015 indicating the dwelling was demolished after the March 2014 purchase. The transfer declarations disclosed appellant's sale #2 was a short sale; appellant's sale #3 was a Bank REO (Real Estate Owned) and sold by a government agency (Federal National Mortgage Association), appellant's sale #4 was sold by a government agency (the Secretary of Housing and Urban Development); and appellant's sale #5 was not advertised for sale and was sold by Nationstar Mortgage, LLC.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales identified by the township assessor improved with a two-story dwelling and three part two-story and part one-story dwellings that ranged in size from 1,456 to 2,020 square feet of living area. The dwellings were constructed from 1880 to 1928. Each comparable has a basement, three comparables have central air conditioning, two comparables each have one fireplace and each comparable has a garage ranging in size from 192 to 896 square feet of building area. Each comparable was located in the same subdivision as the subject property. The sales occurred from September 2012 to October 2014 for prices ranging from \$113,000 to \$155,000 or from \$55.94 to \$94.98 per square foot of living area, including land. The property record card associated with the property that sold for the lowest price per square foot of living area indicated the sale was not valid but there was no reason or facts provided to support this statement.

In rebuttal the appellant asserted the board of review comparables should not be considered due to economies of scale.

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 Board finds the best evidence of market value to be the comparable sales provided by board of review. The board of review comparables were most similar to the subject property in location and relatively similar to the subject in features. These properties sold for prices ranging

from \$113,000 to \$155,000 or from \$55.94 to \$94.98 per square foot of living area, including land. The subject's assessment reflects a market value of \$101,113 or \$41.82 per square foot of living area, including land, which is below the range established by the best comparable sales in this record. The Board finds these sales support the conclusion the subject property is not overvalued for assessment purposes. The Board gave less weight to the sales provided by the appellant due in part to differences from the subject in location. Furthermore, the record disclosed the dwelling associated with appellant's comparable #1 was razed following the transaction indicating the purchase may have been for the land; appellant's comparable #2 was a short sale indicating there may have been elements of duress or compulsion to complete the transaction; appellant's comparable sale #3 was a Bank REO and sold by a government agency indicating there may have been elements of duress or compulsion to complete the transaction; appellant's comparable sale #4 was sold by a government agency indicating there may have been elements of duress or compulsion to complete the transaction; and appellant's comparable sale #5 was described as not being advertised and the seller was identified as Nationstar Mortgage LLC calling into question the arm's length nature of the sale. 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



Acting Member

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: _____

April 21, 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.