



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

APPELLANT: Elizabeth Wisnasky
DOCKET NO.: 14-01903.001-R-1
PARCEL NO.: 21-14-02-202-004-0000

The parties of record before the Property Tax Appeal Board are Elizabeth Wisnasky, the appellant, by attorney Robert J. Paul 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 **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: \$5,396
IMPR.: \$16,951
TOTAL: \$22,347

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 one-story single family dwelling of brick and stone exterior construction with approximately 1,092 square feet of living area. The dwelling was constructed in 1954. Features of the property include a slab foundation, three bedrooms, one bathroom and a detached one-car garage with 336 square feet of building area. The property has an 8,233 square foot site and is located in Park Forest, Monee Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$30,000 as of January 1, 2014. In estimating the market value of the subject property the appraiser developed the cost approach to value, the income approach to value and the sales comparison approach to value. Under the cost approach the appraiser arrived at an estimated market value of \$51,270.

Under the income approach to value the appraiser estimated the subject property had a market rent of \$1,050 per month and a gross rent multiplier of 30 to arrive at an estimated value of \$31,500.

Under the sales comparison approach to value the appraiser used three comparable sales improved with one-story dwellings each with 1,092 square feet of living area. The dwellings were 59 and 60 years old. Each comparable had three bedrooms, each comparable had one bathroom, two comparable sales had central air conditioning and two comparables each had a one-car detached garage. The sales occurred in June 2013 and December 2013 for prices ranging from \$28,000 to \$31,000 or from \$25.64 to \$28.39 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject to arrive at adjusted prices ranging from \$28,500 to \$31,000. Under the sales comparison approach the appraiser arrived at an estimated market value for the subject property of \$30,000.

In reconciling the estimates of value the appraiser stated the subject property was valued in the middle of the range of the adjusted value of the three sales and arrived at an estimated value of \$30,000 as of January 1, 2014. The appellant requested the subject's assessment be reduced to \$10,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$22,347. The subject's assessment reflects a market value of \$67,249 or \$61.58 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 the township assessor and copies of the PTAX-203 Illinois Real Estate Transfer Declaration for each of the appellant's appraiser's comparable sales disclosing sale #1 was a short sale; sale #2 was a Bank REO (real estate owned); and sale #3 was a Bank REO (real estate owned). The board of review submission also included the Multiple Listing Service (MLS) listing sheets for each of the appraisal comparable sales describing comparable #1 as a short sale being sold "as is"; comparable #2 was described as being in pre-foreclosure, was in need of TLC and the buyer was responsible for any and all repairs; and comparable #3 was described as being REO/Lender owned and sold in "as is" condition.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales identified by the township assessor. The comparables were improved with one-story dwellings of frame construction with 1,092 and 1,524 square feet of living area. The dwellings were constructed from 1952 to 1957. Each comparable has a slab foundation, each comparable has central air conditioning and two comparable sales have detached garages with 308 and 320 square feet of building area. The properties sold from June 2012 to March 2014 for prices ranging from \$90,000 to \$111,161 or from \$65.62 to \$101.80 per square foot of living area, including land. The township assessor indicated the median sales price of the comparables was \$100,000, much higher than the market value reflected by the subject's assessment, but no increase was recommended due to the existence of other lower compulsory sales in the neighborhood.

Based on this evidence the board of review requested the assessed value be sustained.

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 contained in the appellant's appraisal as well as the comparable sales #1 and #3 provided by the board of review. These properties had varying degrees of similarity to the subject property and were similar to the subject property in location. The comparables sold for prices ranging from \$28,000 to \$111,161 or from \$25.64 to \$101.80 per square foot of living area, including land. The comparables at the low end of the range were provided by the appellant's appraiser, were either short sales or bank owned and may have had condition issues. Board of review sale #1 was similar to the subject in size but had central air conditioning. Board of review sale #3 was larger than the subject dwelling but similar to the subject in age. The subject's assessment reflects a market value of \$67,249 or \$61.58 per square foot of living area, including land, which is justified when considering the best sales in this record. Less weight was given board of review sale #2 due to the fact the sale occurred in in June 2012 not proximate in time to the assessment date, even though this transaction demonstrates the subject property is not overvalued. 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

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: October 21, 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.