



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

APPELLANT: Steel City Properties, LLC
DOCKET NO.: 14-02044.001-R-1
PARCEL NO.: 30-07-09-314-007-0000

The parties of record before the Property Tax Appeal Board are Steel City Properties, LLC, the appellant, by attorney Patrick A. Meszaros of the Law Offices of Patrick A. Meszaros in Joliet; 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: \$5,300
IMPR.: \$39,400
TOTAL: \$44,700

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 two-story multi-family dwelling of frame construction with 2,088 square feet of living area. The building was constructed in 1930 and is approximately 84 years old. Features of the building include an unfinished basement and four units. The property has a 5,227 square foot site and 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 four comparable sales improved with a part 1.5-story and part 1-story multi-family dwelling and three 2-story multi-family dwellings that ranged in size from 1,850 to 2,208 square feet of living area. The buildings were constructed from 1900 to 1920. Each comparable has two units and an unfinished basement. One comparable has a fireplace and three comparables have garages with either 324 or 528 square feet of building area. The sales occurred from August 2012 to July 2013 for prices ranging from \$74,000 to \$146,000

or from \$40.00 to \$70.46 per square foot of building area or from \$37,000 to \$73,000 per unit. Based on this evidence the appellant requested the subject's assessment be reduced to \$35,651.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$44,700. The subject's assessment reflects a market value of \$134,517 or \$64.42 per square foot of building area or \$33,629 per unit, 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 four comparable sales identified by the township assessor. The comparables included two dwellings and two apartment buildings that ranged in size from 1,344 to 2,672 square feet of building area. The comparables were constructed from 1909 to 1995. Three comparables have basements, one comparable has central air conditioning and each comparable has a garage ranging in size from 400 to 576 square feet of building area. The sales occurred from July 2013 to November 2014 for prices ranging from \$90,000 to \$180,000 or from \$66.16 to \$68.84 per square foot of building area, including land.

The board of review submission included copies of the property record cards for the comparables submitted by the parties. The property record cards identified the subject property, the appellant's comparables and board of review comparables #2 and #3 as apartment houses. Board of review sales #1 and #4 were identified as dwellings. The property record card for board of review sale #3 also described the improvement as being demolished in June 2015, after the sale, and further indicated the sale was "invalid."

Based on this evidence the board of review requested the subject's assessment be confirmed.

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 appellant's comparable sales. These properties were improved with two-unit apartment buildings similar to the subject in age and size. These most similar comparables sold for prices ranging from \$74,000 to \$146,000 or from \$40.00 to \$70.46 per square foot of building area or from \$37,000 to \$73,000 per unit. The subject's assessment reflects a market value of \$134,517 or \$64.42 per square foot of building area or \$33,629 per unit, including land, which is within the range established by the best comparable sales in this record on a per square foot basis but below the range on a per unit basis. Little weight was given the sales provided by the board of review as two of the comparables were dwellings as opposed to apartment buildings; comparable #2 was not similar to the subject in age; comparables #1, #2 and #4 were not similar to the subject in size; and the building on comparable #3 was razed following the transaction indicating the purchase was for the land.

Nevertheless, 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.