



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

APPELLANT: Steel City Properties, LLC
DOCKET NO.: 14-02045.001-R-1
PARCEL NO.: 30-07-04-316-009-0000

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 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: \$6,400
IMPR.: \$3,735
TOTAL: \$10,135

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 dwelling of frame construction with a crawl space foundation. The dwelling was constructed in 1920. 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. In describing the subject property the appellant indicated the dwelling had 734 square feet of living area. However, the appellant submitted a copy of the subject's property record card indicating the dwelling has 396 square feet of living area. The four comparable sales were improved with one-story dwellings of frame construction that ranged in size from 756 to 988 square feet of living area. The dwellings were constructed from 1880 to 1928. Each comparable has an unfinished basement and a garage ranging in size from 180 to 484 square feet of building area. The sales occurred from April 2012

to November 2013 for prices ranging from \$23,000 to \$45,009 or from \$29.95 to \$45.55 per square foot of living area, including land. The appellant also indicated the subject property was purchased in June 2014 for a price of \$30,500. The appellant provided copies of the Multiple Listing Service (MLS) listing sheets for the comparables disclosing each comparable was either REO/Lender Owned or a Pre-Foreclosure. Based on this evidence the appellant requested the subject's assessment be reduced to \$6,948.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$10,166. The subject's assessment reflects a market value of \$30,593 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 township assessor also provided a statement that the appellant purchased the subject property in June 2014 for a price of \$30,500 and the subject's assessment had been reduced to reflect the purchase price.

In the grid analysis the subject dwelling was described as having 396 square feet of living area. In support of this estimate of size the board of review provided a copy of the subject's property record card with a schematic diagram depicting the dwelling as having 396 square feet of living area. The four comparable sales provided by the board of review were improved with one-story dwellings that ranged in size from 920 to 1,360 square feet of living area. Three of the comparables have basements, three comparables have central air conditioning and three comparables have garages ranging in size from 120 to 480 square feet of building area. The sales occurred from January 2013 to July 2014 for prices ranging from \$72,500 to \$117,000 or from \$78.18 to \$86.03 per square foot of living area, including land. The board of review requested the assessment 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 a slight reduction in the subject's assessment is justified.

The record contains information disclosing the subject property was purchased in June 2014 for a price of \$30,500. The subject's assessment reflects a market value slightly above the purchase price when applying the 2014 three year average median level of assessment for Will County of 33.23% as determined by the Illinois Department of Revenue. The Board finds the subject's assessment should be reduced to reflect the purchase price adjusted by the 2014 three year average median level of assessment for Will County of 33.23%.

The Board further finds the best evidence of the subject's dwelling size in this record is the property record card disclosing the dwelling has 396 square feet of living area. The record has no documentation to support the appellant's reported size of the subject dwelling of 734 square

feet of living area. Based on this record, the Board further finds the comparable sales submitted by each party were dissimilar to the subject in size, each being significantly larger than the subject dwelling. Due to the discrepancy in size between the subject dwelling and the comparable sales, the Board finds little weight can be given the sales in establishing the market value for the subject property.

Based on this evidence the Board finds a reduction in the subject's assessment is appropriate.

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.