



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

APPELLANT: Steel City Properties, LLC
DOCKET NO.: 14-02048.001-R-1
PARCEL NO.: 30-07-16-115-037-0000

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: \$ 6,600
IMPR.: \$ 9,700
TOTAL: \$16,300

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 one-story frame dwelling that has 1,152 square feet of living area. The dwelling is 115 years old. Features include an unfinished basement, central air conditioning and a 336 square foot garage. The subject has an 8,712 square foot lot. The subject property is located in Joliet Township, Will County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted four comparable sales located from .28 to .73 of a mile from the subject property, however, only two comparables are located in the same neighborhood as the subject. The comparables consist of one-story or two-story dwellings of frame exterior construction that are from 60 to 112 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 1,130 to 1,352 square feet of living area and are situated on sites that contain from 4,100 to

7,560 square feet of land area. The comparables sold from April 2012 to December 2013 for prices ranging from \$30,000 to \$40,100 or from \$25.51 to \$29.66 per square foot of living area including land. An addendum was submitted in which the comparables were adjusted for some differences when compared to the subject. No foundational evidence or explanation pertaining to the calculation of the adjustment amounts was provided. Based on the adjusted comparable sales, the analysis conveys an average adjusted value of \$36,914. Based on this evidence, the appellant 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 \$16,300. The subject's assessment reflects an estimated market value of \$49,052 or \$42.58 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 four comparable sales located in the same subdivisions as the subject. The evidence was prepared by the township assessor. The comparables consist of one-story dwellings of frame or masonry exterior construction that are from 58 to 118 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 804 to 960 square feet of living area and are situated on sites that contain from 2,614 to 7,405 square feet of land area. The comparables sold from May 2013 to September 2014 for prices ranging from \$41,500 to \$115,000 or from \$43.23 to \$125.00 per square foot of living area including land.

With respect to the appellant's evidence, the board of review argued all the sales were foreclosures; two are located in a different neighborhood; and two comparables are different style homes when compared to the subject. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 failed to meet this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted eight suggested comparable sales for the Board's consideration. The Board gave less weight to the comparable sales submitted by the appellant. Comparable #1 is located in a different neighborhood and does not have a basement, unlike the subject. Comparable #2 is located in a different neighborhood than the subject and sold in 2012, which is dated and less indicative of market value as of the subject's January 1, 2014 assessment date. Comparables #3 and #4 are of a dissimilar design when compared to the subject. Finally, the appellant's comparables sold as a result of foreclosure, which calls into question the arm's-length nature of the transactions in the absence of any other corroborating evidence regarding the terms of the transaction or condition of the properties in comparison to the subject. The Board gave less weight to comparable #2 submitted by the board of review due its newer age when compared to the subject. The Board finds the three remaining comparable sales are more similar when

compared to the subject in location, land area, design, age, dwelling size and features. These comparables sold from May 2013 to September 2014 for prices ranging from \$41,500 to \$69,500 or from \$43.23 to \$80.85 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$49,052 or \$42.58 per square foot of living area including land, which is supported by the most similar comparables contained in the record. After considering any necessary adjustments to the comparables for any differences when compared to the subject, the Board finds the subject's assessment is justified. Therefore, no reduction in the subject's assessment is warranted.

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.