



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

APPELLANT: Hackney Derek Sherry
DOCKET NO.: 14-02049.001-R-1
PARCEL NO.: 30-07-27-107-028-0000

The parties of record before the Property Tax Appeal Board are Hackney Derek Sherry, 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: \$ 3,550
IMPR.: \$ 8,450
TOTAL: \$12,000

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 816 square feet of living area. The dwelling is 60 years old. The home has central air conditioning and a 600 square foot garage. The subject has a 7,405 square foot site. 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 .01 to .32 of a mile from the subject property. The comparables consist of one-story dwellings of frame exterior construction that are 60 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range contain 816 or 864 square feet of living area and are situated on sites that contain from 7,104 to 7,480 square feet of land area. The comparables sold from October 2011 to September 2013 for prices ranging from

\$25,000 to \$28,000 or from \$30.09 to \$34.31 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 \$29,021. 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 \$12,000. The subject's assessment reflects an estimated market value of approximately \$36,000 or \$44.12 per square foot of living area including land.

In support of the subject's assessment, the board of review submitted information pertaining to the sale of the subject property and three comparables sales. The evidence was prepared by the township assessor. The subject's property record card indicates the property sold in July 2013 for \$36,000 or \$44.12 per square foot of living area including land. The assessor contends the transaction was a "bona fide" sale and is considered the best evidence of value. The board of review reduced the subject's assessment to reflect its sale price.

The comparables consist of one-story dwellings of frame exterior construction that are from 55 to 61 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 816 to 1,320 square feet of living area and are situated on sites that contain from 7,405 to 8,276 square feet of land area. The comparables sold from January 2014 to December 2014 for prices ranging from \$23,000 to \$79,000 or from \$24.58 to \$59.85 per square foot of living area including land. 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 Board finds the best evidence of market value contained in this record is the sale of the subject property in July 2013 for \$36,000. The Board finds there is no evidence contained in the record that would demonstrate the subject's sale was not an arm's-length transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$36,000, which is identical to its sale price. Therefore, no reduction in the subject's assessment is warranted.

The parties also submitted seven suggested comparable sales for the Board's consideration. The Board gave less weight to this evidence as the comparable sales do not overcome the subject's July 2013 sale price. Notwithstanding the subject's sale price, the Board finds appellant's comparables #1 #2 and #4 sold in 2011 and 2012, which are dated and less indicative of market value as of the subject's January 1, 2014 assessment date. Finally, according to their Multiple Listing Service sheets, all the comparables submitted by the appellant were foreclosures or a short sale, 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. Moreover, the Multiple Listing Service sheets suggest the properties were sold in "as-is" condition and/or were in need of repair. The Board finds the comparable sales submitted by the board of review had varying degrees of similarity when compared to the subject in location, land area, design, age, dwelling size and features. These comparables sold from January 2014 to December 2014 for prices ranging from \$23,000 to \$79,000 or from \$24.58 to \$59.85 per square foot of living area including land. These sales lend support to the subject's sale price and estimated market value as reflected by its assessment of \$36,000 or \$44.12 per square foot of living area including land. 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.