



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

APPELLANT: Steel City Properties, LLC
DOCKET NO.: 14-02052.001-R-1
PARCEL NO.: 30-07-17-227-008-0000

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: \$ 5,250
IMPR.: \$19,550
TOTAL: \$24,800

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 880 square feet of living area. The dwelling is 85 years old. The home features a full basement that is partially finished. The subject has a 5,227 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 .27 to .34 of a mile from the subject property, however, one comparable was not located in the same neighborhood as the subject. The comparables consist of one-story or one and one-half story dwellings of frame or brick exterior construction that are from 88 to 105 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 882 to 998 square feet of living area and are situated on sites that

contain from 4,176 to 6,098 square feet of land area. The comparables sold from November 2012 to November 2013 for prices ranging from \$30,000 to \$51,000 or from \$32.05 to \$51.10 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 \$39,082. 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 \$24,800. The subject's assessment reflects an estimated market value of \$74,631 or \$84.81 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 neighborhood as the subject. The evidence was prepared by the township assessor. The comparables consist of one-story dwellings of frame exterior construction that are from 58 to 87 years old. Features had varying degrees of similarity when compared to the subject. The dwellings range in size from 720 to 912 square feet of living area and are situated on sites that contain from 5,227 to 6,543 square feet of land area. The comparables sold from February 2013 to February 2015 for prices ranging from \$75,000 to \$104,900 or from \$84.84 to \$118.00 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; one comparable is located in a different neighborhood; and one comparable sold in 2012. 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 #2 is of a dissimilar design when compared to the subject and sold in in 2012, which is dated and less indicative of market value as of the subject's January 1, 2014 assessment date. Comparable #3 is located in a different neighborhood than 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 #3 submitted by the board of review. The property sold in February 2015, well past the subject's January 1, 2014 assessment to be considered indicative of market value. 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 in February 2013 or September 2014 for prices ranging from \$75,000 to \$104,900 or from \$84.84 to \$118.00 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$74,631 or \$84.81 per square foot of living area including land, which falls below the range established by the most similar comparable sales 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.