



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

APPELLANT: Millennium Inv. Partners LLC. Boulder Ave. Series
DOCKET NO.: 14-02059.001-R-1
PARCEL NO.: 30-07-14-100-008-0000

The parties of record before the Property Tax Appeal Board are Millennium Inv. Partners LLC. Boulder Ave. Series, 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: \$3,400
IMPR.: \$10,650
TOTAL: \$14,050

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 1,112 square feet of living area. The dwelling is approximately 123 years old. Features of the home include a full basement. The property has a 6,098 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. The comparables were improved with two part 1.5-story and part 1-story dwellings, a 1.5-story dwelling and a 1-story dwelling that ranged in size from 1,036 to 1,170 square feet of living area.¹ The dwellings ranged in age from 105 to 144 years old. Each comparable has an unfinished basement and two comparables

¹ The appellant incorrectly described the comparables on the grid analysis as being improved with a 1.5-story dwelling and three, 2-story dwellings.

have garages with 440 and 216 square feet of building area, respectively. The appellant provided copies of property record cards for each comparable and copies of their respective Multiple Listing Service (MLS) listing sheets. The MLS listings described comparables #2 and #4 as being in pre-foreclosure; comparable #1 was described as a rebuild or teardown; comparable #2 was sold "as is"; and comparable #3 was described as having great potential, being sold "as is" and needs work. The sales occurred from August 2011 to June 2013 for prices ranging from \$17,000 to \$31,000 or from \$16.41 to \$27.29 per square foot of living area. The appellant requested the subject's assessment be reduced to \$6,588.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$14,050. The subject's assessment reflects a market value of \$42,281 or \$38.02 per square foot of living area, 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 three comparable sales that were identified by the township assessor. The comparables were improved with one-story dwellings of frame or masonry construction that ranged in size from 816 to 980 square feet of living area. The dwellings were either 87 or 91 years old. Each comparable had an unfinished basement and a garage ranging in size from 240 to 484 square feet of building area. The sales occurred from April 2013 to November 2013 for prices ranging from \$48,000 to \$77,000 or from \$56.12 to \$82.26 per square foot of living area, including land. Based on this evidence 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 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 the comparable sales submitted by the board of review. These comparables were similar to the subject in style and sold most proximate in time to the assessment date at issue. These properties were superior to the subject in age and features in that each had a garage. These properties sold for prices ranging from \$48,000 to \$77,000 or from \$56.12 to \$82.26 per square foot of living area, including land. The subject's assessment reflects a market value of \$42,281 or \$38.02 per square foot of living area, including land, which is below the range established by the best comparable sales in this record but justified considering its age and lack of a garage. Less weight was given the appellant's comparable sales #1, #2 and #3 because they differed from the subject in style and the fact that comparables #1, #2 and #4 did not sell proximate in time to the assessment date at issue. The record also indicated that appellant's comparables #1, #2 and #3 had condition issues which further detracts from the weight that can be given these sales. 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.