



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

APPELLANT: Steel City Properties, LLC
DOCKET NO.: 14-02143.001-R-1
PARCEL NO.: 30-07-05-201-019-0000

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: \$5,300
IMPR.: \$23,750
TOTAL: \$29,050

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 consists of a one-story dwelling of frame construction with 832 square feet of living area. The dwelling was constructed in 1949. Features of the property include an unfinished basement, central air conditioning and a detached garage with 240 square feet of building area. 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 improved with one-story dwellings that ranged in size from 775 to 856 square feet of living area. The dwellings were constructed from 1940 to 1953. Three comparables have central air conditioning and each comparable has a garage ranging in size from 308 to 528 square feet of building area. The comparables sold from March 2012 to July 2013 for prices ranging from \$40,000 to \$52,100 or from \$48.08 to \$64.64

per square foot of living area, including land. The appellant provided copies of the Multiple Listing Service (MLS) listing sheets for the comparables indicating that one comparable was a short sale and three of the comparables were pre-foreclosure and/or REO/Lender Owned.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$29,050. The subject's assessment reflects a market value of \$87,421 or \$105.07 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 four comparable sales identified by the township assessor. The comparables were improved with one-story dwellings that ranged in size from 856 to 1,048 square feet of living area. The dwellings were constructed from 1927 to 1955. Each comparable has an unfinished basement, three comparables has central air conditioning, one comparable has a fireplace and each comparable has a garage ranging in size from 280 to 528 square feet of building area. The sales occurred from April 2014 to October 2015 for prices ranging from \$106,000 to \$123,000 or from \$117.37 to \$128.50 per square foot of living area, including land.

In rebuttal the board of review presented information disclosing appellant's comparable #1 sold again in November 2013 for a price of \$90,000 or \$108.17 per square foot of living area, including land; appellant's comparable sale #3 sold again in March 2015 for a price of \$110,000 or for \$141.94 per square foot of living area, including land; and appellant's comparable sale #4 sold again in August 2014 for a price of \$70,000 or \$86.85 per square foot of living area, including land.

Based on this evidence the board of review requested the subject's 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 record contains eight comparable sales submitted by the parties to support their respective positions. The Board finds the appellant's comparables were inferior to the subject dwelling in that each of these properties has either a crawl space foundation or a slab foundation while the subject dwelling has a full basement, which would require upward adjustments to these comparables. The Board gives less weight to appellant's sales #1 and #3 as these properties sold in March 2012 and August 2012, not proximate in time to the assessment date at issue. The Board gives less weight to board or review sales #1 and #2 as these properties sold in March 2015 and October 2015, not proximate in time to the assessment date at issue. The Board also gives less weight to the subsequent sale of appellant's comparable #3 that occurred in March 2015, not proximate in time to the assessment date at issue. The Board gave most emphasis to

board of review sales #3 and #4 as these properties were most similar to the subject in features and sold proximate in time to the assessment date. The Board also gave some weight to appellant's sale #2 and #4 as well as the subsequent sale of appellant's comparable #1 in November 2013 for a price of \$90,000 or \$108.17 per square foot of living area and the subsequent sale of appellant's comparable #4 in August 2014 for a price of \$70,000 or \$86.85 per square foot of living area. In summary the most probative sales sold for prices ranging from \$45,000 to \$123,000 or from \$52.57 to \$120.97 per square foot of living area, including land. The sales at the low end of the range had no basements, making them inferior to the subject, and were either a short sale or REO/Lender Owned, Pre-Foreclosure. The subject's assessment reflects a market value of \$87,421 or \$105.07 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. 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.