



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

APPELLANT: Universal Realty, LLC  
DOCKET NO.: 15-00167.001-R-1  
PARCEL NO.: 12-02-10-301-063-0000

The parties of record before the Property Tax Appeal Board are Universal Realty, LLC, the appellant, by attorney Scott Shudnow, of Shudnow & Shudnow, Ltd. in Chicago; 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:** \$3,600  
**IMPR.:** \$27,100  
**TOTAL:** \$30,700

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 2015 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 raised ranch dwelling with 853 square feet of living area. The dwelling was built in 1971. Features of the home include a concrete slab foundation and a one-car garage. The property has a 1,714 square foot site and is located in Bolingbrook, DuPage Township, Will County.

The appellant's appeal is based on overvaluation. The appellant contends the subject's recent sale best reflected the subject's market value. The appellant disclosed the subject sold on July 11, 2014, for a price of \$42,500. To document the sale, the appellant submitted a copy of the Settlement Statement. Based on this evidence, the appellant requested the total assessment be reduced to \$14,167 to reflect the July 2014 purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,700. The subject's assessment reflects a market value of \$92,331 or \$108.24 per square foot of living area, when applying Will County's 2015 three-year average median level of assessment of 33.25% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1).

In support of its contention of the correct assessment the board of review submitted information on four comparable sales. The comparables consist of a raised ranch or two-story dwellings that were built from 1971 to 1974. The dwellings had features with varying degrees of similarity when compared to the subject. The dwellings contain 768 or 979 square feet of living area and are situated on sites that contain from 2,464 to 2,569 square feet of land area. The comparables sold from August 2014 to May 2015 for prices ranging from \$105,111 to \$150,000 or from \$107.37 to \$195.31 per square foot of living area, including land.

The board of review also submitted a statement from the township assessor asserting that the property was not advertised for sale and provided a copy of the PTAX-203, Illinois Real Estate Transfer Declaration. 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 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 in the record to be the board of review's comparable sales. These properties sold proximate in time to the January 1, 2015 assessment date at issue. The comparables sold for a prices ranging from \$105,111 to \$150,000 or from \$107.37 to \$195.31 per square foot of living area, including land. The subject's total assessment reflects a market value of \$92,331 or \$108.24 per square foot of living area, including land which is below the range established by the comparables in this record on a total market value basis and within the range on a per square foot basis. The Board gave little weight to the appellant's sale. The Board finds that the appellant failed to disclose if the property was advertised for sale, the manner on how it was advertised and the length of time on the market. Based on this record the Board finds the subject's assessment is reflective of market value and 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

Acting 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: June 23, 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.