



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

APPELLANT: Premier IL Properties, LLC  
DOCKET NO.: 15-00171.001-R-1  
PARCEL NO.: 12-02-10-214-017-0000

The parties of record before the Property Tax Appeal Board are Premier IL Properties, 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:** \$4,700  
**IMPR.:** \$20,600  
**TOTAL:** \$25,300

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 style townhouse with 837 square feet of living area. The dwelling was constructed in 1977. Features include two bathrooms and an attached one-car garage with 200 square feet of building area. The property is located in Bolingbrook, DuPage Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on January 29, 2014 for a price of \$30,000. The appellant indicated the property was purchased from PIC Rehab LLC and asserted the parties were not related. The appellant also provided a copy of the closing statement documenting the purchase price. The appellant also argued that the assessment increase from \$10,000 in 2014 to \$25,300 in 2015 was excessive. Based on this evidence, the appellant requested the subject's assessment be reduced to \$10,000 so as to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$25,300. The subject's assessment reflects a market value of \$75,900 or \$90.68 per square foot of living area, land included, when using the statutory level of assessments. In support of the assessment the board of review submitted copies of two PTAX-203 Illinois Real Estate Transfer Declarations associated with the sale of the subject property in January 2014 for a price of \$30,000 and again in June 2014 for a price of \$40,000. The transfer declaration associated with the first transaction reported that the seller was PIC Rehab, LLC and the buyer was Davor Jokanovic. The transfer declaration indicated the property was not advertised for sale. The transfer declaration associated with the second transaction reported that the seller was Davor Jokanovic and the buyer was Premier IL Properties, LLC. The transfer declaration also indicated the property was not advertised for sale.

The board of review also submitted a response from the township assessor who asserted that the sale of the subject property was a foreclosure. The assessor also provided a grid analysis of three sales improved with the same model of townhouse as the subject property each with 837 square feet of living area. The dwellings were located in the same neighborhood as the subject property and were constructed in 1977 and 1979. Each comparable had a full basement and a 200 square foot garage. The assessor indicated the subject property had 4,352 square feet of land area while the comparables had sites ranging in size from 2,901 to 4,158 square feet of land area. The sales occurred from April 2012 to April 2015 for prices ranging from \$80,000 to \$88,000 or from \$95.58 to \$105.14 per square foot of living area, including land.

Based on this evidence the board of review requested no change be made to 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 comparable sales #1 and #3 submitted by the board of review. These comparables were similar to the subject in location, style, features, age and land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold for prices of \$83,000 and \$88,000 or \$99.16 and \$105.14 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$75,900 or \$90.68 per square foot of living area, including land, which is below that established by the two best comparable sales in this record. Less weight was given board of review sale #2 as this property sold in April 2012 for a price of \$80,000, which was not as proximate in time to the assessment date as the other two sales provided by the board of review. The Board gave little weight to the subject's sales in January 2014 and June 2014 due to the fact the transfer declarations indicated that the property was not advertised or exposed on the open market in either transaction. Furthermore, the sale prices of \$30,000 and \$40,000 were

significantly below the three sales provided by the board of review, which calls into question the circumstances surrounding the subject's sales. 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



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: \_\_\_\_\_

February 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.