



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

APPELLANT: Badar Trust
DOCKET NO.: 15-00217.001-R-1
PARCEL NO.: 23-15-05-222-044-0000

The parties of record before the Property Tax Appeal Board are Badar Trust, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$4,302
IMPR.: \$7,698
TOTAL: \$12,000

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 is improved with a 1.5-story dwelling of brick and vinyl construction with 1,416 square feet of living area. The dwelling was constructed in 1935. Features of the property include a full unfinished basement, central air conditioning, and a detached garage with 240 square feet of building area. The property has a 5,250-square foot site and is located in Steger, Crete 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 6, 2014 for a price of \$26,640. The appellant provided a copy of the settlement statement associated with the subject's purchase disclosing the seller was the Federal National Mortgage Association. The appellant further indicated the property was sold through a Realtor and provided a copy of the subject's Multiple Listing Service (MLS) listing sheet as well as a copy of the subject's Listing & Property History Report. The listing report disclosed the subject property was placed on the

market on July 11, 2013 for a price of \$78,400 and had been on the market for 168 days before selling. The listing sheet described the subject property as being "REO/Lender Owned." Based on this evidence, the appellant requested a reduction in the subject's assessment 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 \$29,755. The subject's assessment reflects a market value of \$89,489 or \$63.20 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Will County of 33.25% 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 that were improved with 1.5-story dwellings that range in size from 1,127 to 1,872 square feet of living area. The dwellings were constructed from 1905 to 1952. Three comparables have an unfinished basement, two comparables have central air conditioning and each comparable has a detached garage that range in size from 440 to 728 square feet of building area. The comparables sold from June 2012 to November 2014 for prices ranging from \$75,000 to \$142,000 or from \$66.55 to \$75.85 per square foot of living area, including land. To document the sales the board of review provided a copy of the property record card and a copy of the PTAX-203 Real Estate Transfer Declaration associated with the sales. A review of the property record card for board of review sale #4 disclosed it initially sold in May 2014 for a price of \$45,000 and sold again in November 2014 for a price of \$142,000; the transfer declaration associated with the May 2014 sale disclosed that the property had been advertised for sale. The property record card disclosed that a building permit was issued for comparable #4 in August 2014, after the May 2014 sale, and the property subsequently sold in October 2014 for a price of \$142,000. The property record card for comparable #4 also has a photograph depicting the front of the home as of October 29, 2014; the photograph depicts a dwelling in superior condition than the subject property.

The board of review requested no change be made to the subject's assessment.

The appellant's counsel submitted rebuttal comments asserting the board of review did not dispute the recent sale of the subject property and did not provide any evidence that the recent sale was not valid.

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 evidence in the record supports a reduction in the subject's assessment.

The Board finds the best evidence of market value in the record to be the purchase of the subject property in January 2014 for a price of \$26,640 and the initial sale of board of review comparable #4 in May 2014 for a price of \$45,000. Both transactions appear to have the

elements of an arm's length transaction in that they were exposed on the open market and the parties were not related. The Board gave less weight to board of review sales #1 through #3 as these properties did not sell proximate in time to the assessment date. The Board gave less weight to the November 2014 sale of board of review #4 as it appears the property had been rehabbed subsequent to the May 2014 transaction and was in better condition than the subject dwelling. The subject's assessment reflects a market value of \$89,489, which is above the subject's purchase price and above the initial purchase price for board of review comparable #4. Based on this record the Board finds a reduction in the subject's assessment is 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. Pursuant to Section 1910.50(b) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(b)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member

Acting Member



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 20, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Badar Trust, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

Will County Board of Review
Will County Office Building
302 N. Chicago Street
Joliet, IL 60432