



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

APPELLANT: Inverclyde, LLC
DOCKET NO.: 15-00325.001-R-1
PARCEL NO.: 12-02-34-104-007-0000

The parties of record before the Property Tax Appeal Board are Inverclyde, LLC, the appellant, by attorney Abby L. Strauss, of Schiller Strauss & Lavin PC 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: \$11,400
IMPR.: \$23,400
TOTAL: \$34,800

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 one-story dwelling of frame exterior construction with 1,194 square feet of living area.¹ The dwelling was constructed in 1959. The property has a 6,451 square foot site and is located in Romeoville, DuPage Township, Will County.

The appellant contends overvaluation as the basis of the appeal. The appellant's evidence disclosed the subject sold May 22, 2014 for a price of \$83,000 and had been advertised for sale as set forth in Section IV-Recent Sale Data of the appeal petition. To document the sale, the appellant submitted a copy of the Settlement Statement for a property located at 24718 Rustford Place that sold for \$255,000. Based on this evidence, the appellant requested the total assessment be reduced to \$27,666.

¹ The Board finds the best evidence of dwelling size to be the board of review's property record card as it has calculations of the dwelling size.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$34,800. The subject's assessment reflects a market value of \$104,662 or \$87.66 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 that were constructed in 1959. The comparables had varying degrees of similarity when compared to the subject. The comparables were improved with one-story dwellings that range in size from 906 to 1,194 square feet of living area. The comparables sold from August 2014 to April 2015 for prices ranging from \$132,900 to \$135,500 or from \$111.31 to \$149.01 per square foot of living area, including land. The board of review's submission also include the PTAX-203, Illinois Real Estate Transfer Declaration for the subject property. Based on this evidence, the board of review requested confirmation of the subject's assessment.

The board of review also submitted a statement from the township assessor asserting that the sellers were "Heirs of the Estate" which calls into question the validity of the arm's length transaction.²

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 parties submitted the subject's sale and four suggested sales for the Board's consideration. The Board gave less weight to the subject's sale. The Board finds that the appellant failed to disclose the manner on how the subject was advertised and the length of time on the market. Furthermore, the Settlement Statement provided by the appellant is not for the subject property. The Board finds the best evidence of market value in the record to be the board of review's comparables. These properties sold from August 2014 to April 2015 for prices ranging from \$132,900 to \$135,500 or from \$111.31 to \$149.01 per square foot of living area, including land. The subject's assessment reflects a market value of \$104,662 or \$87.66 per square foot of living area, including land, which falls below the range established by the best comparable sales in this record. Based on this evidence the Board finds the subject's assessment is reflective of the property's market value and a reduction in the assessment is not justified.

² The board of review submission also included a signed stipulation reducing the subject's assessment to \$34,800. The stipulation provided in part the appellant waives his/her right to appeal to the Property Tax Appeal Board.

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.