



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

APPELLANT: TIRELL, LLC
DOCKET NO.: 15-00343.001-R-1
PARCEL NO.: 05-06-02-111-019-0000

The parties of record before the Property Tax Appeal Board are TIRELL, 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 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: \$8,360
IMPR.: \$38,882
TOTAL: \$47,242

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 part split-level and part one-story dwelling of frame construction with 1,776 square feet of living area. The dwelling was constructed in 1986. Features of the home include full basement, central air conditioning, a fireplace and a detached 528 square foot garage. The property has a 9,836 square foot site and is located in Joliet, Troy Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant completed Section IV – Recent Sale Data of the appeal petition disclosing the subject property was purchased on July 10, 2013 for a price of \$131,000. The appellant reported that the parties to the transaction were not related, the property was sold by a Realtor with Century 21 and the property was purchased from Bernard Gura and was advertised with the Multiple Listing Service. The appellant failed in Section IV to report the period of time the property was offered

on the open market prior to its sale. A copy of the Settlement Statement reiterated the purchase price and closing date and also depicted the distribution of brokers' fees to two entities. A copy of the real estate contract and the PTAX-203 Illinois Real Estate Transfer Declaration were also provided. The transfer declaration does not indicate whether the property was advertised for sale and was transferred by warranty deed.¹ A listing printout was provided indicating the property was listed on April 10, 2013 with an asking price of \$169,000, was later reduced to an asking price of \$149,000 and the property was "off market" as of June 23, 2013 prior to the closing.

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 \$48,760. The subject's assessment reflects a market value of \$146,647 or \$82.57 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 response to the appeal, the board of review submitted a memorandum along with additional data gathered by Kimberly Anderson, Troy Township Assessor. The assessor contends that the subject's sale "was accepted in 2014 by my office as the 2014 assessed market value." Then, the assessment was increased in 2015 due to "multiple sales in the same subdivision."

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparable sales located in the subject's neighborhood and "same subdivision." The comparables consist of part split-level and part one-story dwellings that were built between 1978 and 1989. The homes contain either 1,680 or 1,792 square feet of living area. Two comparables have full basements. Each dwelling has central air conditioning and a detached garage ranging in size from 484 to 720 square feet of building area. The comparables sold between August 2013 and June 2015 for prices ranging from \$136,000 to \$176,500 or from \$80.95 to \$98.49 per square foot of living area, including land.

Based on this evidence and argument, 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 met this burden of proof and a reduction in the subject's assessment is warranted.

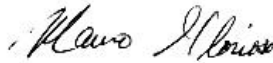
¹ In reviewing the submission from the board of review, the assessing officials provided a recorded copy of the PTAX-203 transfer declaration which indicated that the subject property was advertised prior to sale. The appellant's copy does not have the Recorder's Office stamp.

The appellant submitted data concerning the July 2013 sale of the subject for \$131,000 and the board of review submitted three comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the sale of the subject and to board of review comparable sale #2 as both of these sales occurred in 2013, a date more remote in time to the assessment date of January 1, 2015 and thus less likely to be indicative of the subject's estimated market value as of the lien date at issue. Additionally, the Board gave reduced weight to board of review comparable #3 due to its concrete slab foundation as compared to the subject's basement and also its older age.

The Board finds the best evidence of market value in the record to be comparable sale #1 submitted by the board of review. This comparable was nearly identical to the subject in age, style, construction and/or features. The property also sold more proximate in time to the assessment date at issue than the recent sale of the subject property. Comparable #2 sold in March 2014 for \$136,000 or for \$80.95 per square foot of living area, including land. The subject's assessment reflects a market value of \$146,647 or \$82.57 per square foot of living area, including land, which is above the best comparable sale in the record that also occurred most proximate in time to the assessment date.

Based on this record, the Board finds the evidence established that the subject is overvalued based on its assessment and thus, the Board further finds that 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.



Chairman



Member

Acting Member



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: August 18, 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.