



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

APPELLANT: INVERCLYDE, LLC  
DOCKET NO.: 15-00352.001-R-1  
PARCEL NO.: 12-02-33-400-047-0000

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 **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:** \$11,400  
**IMPR.:** \$15,266  
**TOTAL:** \$26,666

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 one-story dwelling of frame construction with 1,209 square feet of living area. The dwelling was constructed in 1961. Features of the home include a concrete slab foundation and an attached one-car garage of 247 square feet of building area. The property has a 7,074 square foot site and is located in Romeoville, DuPage 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 30, 2014 for a price of \$80,000. The appellant reported that the parties to the transaction were not related, the property was purchased from Geraldine Patterson and sold by a Realtor with ReMax which 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 indicates that the property was advertised for sale. A listing printout was provided indicating the property was listed on October 25, 2013 with an asking price of \$104,000 which was later reduced to \$98,000 and the property was "off market" as of December 15, 2013 prior to the closing on July 30, 2014.

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 \$40,400. The subject's assessment reflects a market value of \$121,504 or \$100.50 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 the township assessor. The assessor contends that the subject's assessment was given a "one year reduction to the invalid sale price in 2014" and the subject was "raised back to a full assessment to be equitable" and then received a subdivision factor of 1.10 for 2015. As to the sale of the subject, the assessor noted the sale was "invalid – Short Sale – Sold As Is" along with several photographs from the listing. No further explanation was provided as to the contention that the sale was invalid. The memorandum does cite Section 1-50 of the Property Tax Code (35 ILCS 200/1-50) with emphasis on the phrase "not under duress" but there is no other factual data to indicate what duress, if any, was involved in the sale of the subject property.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on four comparable sales located in the subject's neighborhood. The comparables consist of one-story dwellings that were built in 1959 or 1961. The homes range in size from 1,206 to 1,456 square feet of living area with concrete slab foundations. and garages ranging in size from 264 to 528 square feet of building area. The comparables sold between January 2014 and January 2015 for prices ranging from \$124,900 to \$149,000 or from \$96.37 to \$104.48 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.

The Board finds the best evidence of market value to be the purchase of the subject property in July, 2014 for a price of \$80,000 or \$66.17 per square foot of living area, including land. The appellant provided evidence demonstrating the sale had several of the elements of an arm's length transaction. The appellant completed most of Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and the attached documentation revealed that it had been on the market for approximately 50 days prior to being taken off the market.

In further support of the transaction the appellant submitted a copy of the sales contract, the settlement statement and the PTAX-203 Illinois Real Estate Transfer Declaration which also indicated that the property had been advertised prior to its sale. The Board finds the purchase price of \$80,000 is below the market value reflected by the assessment of \$121,504. The Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value although the board of review noted that the subject was sold in "as-is" condition. The only unsupported contention by the board of review was that the sale "is invalid – Short Sale – Sold As Is" along with a citation to the statutory definition of fair cash value. There were no further facts or explanation to support the stated conclusion by the assessor that the sale was invalid.

In light of the sale information concerning the subject, little weight was accorded to the comparable sales submitted by the board of review. Sales #1 and #3 differed from the subject in size or garage amenities when compared to the subject. While sales #2 and #4 were more similar to the subject in age, size and some features, the Board finds these two sales do not overcome the data concerning the subject's apparent arm's length sales transaction.

Based on this record, the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request 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.



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Chairman



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Member



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Member

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Acting Member



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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



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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.