



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

APPELLANT: INVERCLYDE, LLC
DOCKET NO.: 15-00353.001-R-1
PARCEL NO.: 12-02-33-402-037-0000

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 consists of a one-story dwelling of frame construction with 915 square feet of living area. The dwelling was constructed in 1959. Features of the home include a concrete slab foundation and an attached one-car garage of 240 square feet of building area.¹ The property has a 7,200 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 May 29, 2014 for a price of \$95,000. The appellant reported that the parties to

¹ The appellant reported a one-car garage and the assessing officials in the grid analysis reported a two-car garage, but in the assessor's memorandum described the property as having a one-car garage. The Board finds the preponderance of the evidence indicates the dwelling has a one-car garage on this record.

the transaction were not related, the property was sold by a Realtor with ReMax and the property was purchased from Fischer Real Estate 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.

In a brief, counsel for the appellant contended that the subject's current market value was \$86,000 based on its recent purchase price. In further support, a copy of a Settlement Statement between Fisher Real Estate and the appellant was provided setting forth a purchase price of \$86,000 and a closing date of May 30, 2014. This document also depicted no distribution of brokers' fees as a part of the transaction. A copy of the real estate contract between the appellant and Fischer Real Estate reflects a purchase price of \$86,000.

The PTAX-203 Illinois Real Estate Transfer Declaration was also provided depicting a purchase price of \$86,000, that the property was advertised for sale with the "seller/buyer" being a financial institution or government agency and the transaction being from Fischer Real Estate as seller to "Waypoint Homes – Due Diligence" as the buyer.

A listing printout was also provided indicating the property sold on May 29, 2014 for \$95,000 and also sold on May 30, 2014 for \$86,000. The document further indicates the property was listed on March 11, 2014 with an asking price of \$95,000 and the property was "off market" as of March 26, 2014 prior to the closing on August 19, 2014.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect a purchase price of approximately \$86,000.

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 \$114.38 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 in May 2014 for \$86,000, the assessor noted the sale was "invalid – Financial Institution." No further explanation was provided as to the contention that the sale was invalid.

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 1962. The homes contain 912 or 915 square feet of living area with concrete slab foundations and "two-car" garages.² The comparables sold between June 2013 and May 2014 for prices ranging from \$101,000 to \$128,500 or from \$110.38 to \$140.44 per square foot of living area, including land.

² The attached property record cards fail to indicate the respective garage features of the properties.

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 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 comparable sales #1 and #3 submitted by the board of review. These comparables were similar to the subject in location, style, construction, features and age. These properties also sold proximate in time to the assessment date at issue. The comparables sold in March and May 2014 for \$105,000 and \$116,000 or for \$115.13 and \$126.78 per square foot of living area, including land. The subject's assessment reflects a market value of \$104,662 or \$114.38 per square foot of living area, including land, which is below the best comparable sales in this record.

The Property Tax Appeal Board gave little weight to the subject's sale price due to the conflicting data provided in the supporting documentation and the questions that documentation raises as to who last purchased the subject property. The Board also gave reduced weight to board of review sales #2 and #4 as these sales occurred in 2013, a date more remote in time to the assessment date at issue of January 1, 2015.

Based on this inconsistent record as to the evidence the appellant presented to seek a reduction in the subject's assessment, the Board finds a reduction in the subject's assessment is not justified given the conflicting data discussed in this decision and the recent sales of similar properties which support the subject's estimated market value as reflected by its assessment.

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.