



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

APPELLANT: Apostalas Vassilakis
DOCKET NO.: 15-00381.001-R-1
PARCEL NO.: 16-05-02-402-011-0000

The parties of record before the Property Tax Appeal Board are Apostalas Vassilakis, the appellant, 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: \$20,432
IMPR.: \$81,824
TOTAL: \$102,256

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 two-story dwelling of brick and frame construction with 3,094 square feet of living area. The dwelling was constructed in 1988. Features of the home include an unfinished basement, central air conditioning, a fireplace and a 434 square foot garage. The property has a 13,071 square foot site and is located in Homer Glen, Homer Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales set forth in Section V of the Residential Appeal petition. Also attached to the petition was a Market Analysis with seven comparable properties, two of which were repeated in the Section V grid analysis. Between the two sets of evidence, the comparables were described as two-story homes of brick or brick and frame construction. Each of the homes was described as being "11-15 years old" to "31-40 years old." The homes reportedly range in size from 2,648 to 4,626 square feet of living area. Seven

of the nine comparables appear to have basements, five of which have finished areas. The four comparables in Section V have central air conditioning and one or two fireplaces. Three of the comparables apparently have garages.¹ The nine comparables sold between May 2011 and October 2014 for prices ranging from \$184,000 to \$300,000 or from \$57.97 to \$94.25 per square foot of living area, including land.

Based on this evidence, the appellant requested a total reduced assessment of \$88,262 which would reflect a market value of approximately \$264,786 or \$85.58 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$102,256. The subject's assessment reflects a market value of \$307,537 or \$99.40 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 and data gathered by the Homer Township Assessor's Office. As to the comparables presented by the appellant, the assessor noted that from the Section V data, comparable #1 was actually smaller containing 2,768 square feet of living area; comparable #3 sold in 2011, a date that does not reflect the current market value as of January 1, 2015; and comparable #4 was actually much smaller, containing 2,984 square feet of living area. As to the sales in the Market Analysis, the assessor asserted that most were foreclosures and short sales.² In addition, the assessor noted errors in dwelling sizes of the Market Analysis sales #3 and #4 along with the lack of the most recent sale data for sale #7. In support of each of these suggested corrections, the assessor has included documentation.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on six comparable sales located in the same neighborhood code assigned by the assessor as the subject property. The comparables are two-story brick and siding, brick and frame or brick and stucco dwellings that were built between 1979 and 1996. The homes range in size from 2,874 to 3,257 square feet of living area and feature unfinished basements, central air conditioning, one or two fireplaces and garages ranging in size from 466 to 868 square feet of building area. The comparables sold between February 2014 and December 2015 for prices ranging from \$290,000 to \$379,000 or from \$91.25 to \$107.86 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

¹ The Market Analysis refers to "garage door opener(s)" for three of the seven cited comparables.

² The Board takes notice that Section 16-183 of the Property Tax Code (35 ILCS 200/16-83) provides:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

See also 35 ILCS 200/1-23 for the definition of compulsory sale.

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 a total of fifteen comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's Section V sales #2 and #3 along with Market Analysis sales #1, #2, #3, #4 and #6 due to the dates of sale being remote in time to the valuation date at issue of January 1, 2015; the Board recognizes that one of these comparables appears in both sets of evidence. Reduced weight has also been given to appellant's Section V sales #1 and #4, Market Analysis sales #3, #4 and #7 along with board of review sale #6 due to differences in dwelling size and/or age when compared to the subject; again the Board recognizes that one of these comparables appears in both sets of the appellant's evidence.

On this record, the Board finds the best evidence of market value to be board of review comparable sales #1 through #5. These most similar comparables sold between February 2014 and December 2015 for prices ranging from \$290,000 to \$379,000 or from \$91.25 to \$121.03 per square foot of living area, including land. The subject's assessment reflects a market value of \$307,537 or \$99.40 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not 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

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: March 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

Apostalas Vassilakis
14022 S Teakwood Dr.
Homer Glen, IL 60491

COUNTY

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