



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

APPELLANT: IH3 Property Illinois, LP
DOCKET NO.: 15-00486.001-R-1
PARCEL NO.: 12-02-19-301-003-0000

The parties of record before the Property Tax Appeal Board are IH3 Property Illinois, LP, the appellant, by attorney Robert Rosenfeld, of Robert H. Rosenfeld and Associates, LLC 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: \$11,600
IMPR.: \$70,700
TOTAL: \$82,300

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 with 1,981 square feet of living area. The dwelling was constructed in 1999. Features of the home include a full basement,¹ a fireplace and a two-car garage. The property has a 9,375 square foot site and is located in Bolingbrook, 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 December 27, 2013 for a price of \$198,275. The appellant reported that the property was sold by agent Jack Lewitz, the property was purchased from Alfredo D. Valdes and

¹ The board of review's evidence included the following statement: MLS sheet stated it has a finished basement that is not currently being assessed for. This improvement will be added in 2016; no permit on file. (A copy of this purported MLS sheet was not included with the submission).

Rosa V. Brito-Valdes and was advertised with the Multiple Listing Service for 152 days. The appellant failed in Section IV to report whether the parties were related and/or whether the property was sold by owner, realtor, auction or other. A copy of the Settlement Statement reiterated the purchase price and closing date and also depicted the distribution of brokers' fees to IL Real Estate SPCLST only.

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 \$82,300. The subject's assessment reflects a market value of \$247,519 or \$124.95 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. The memorandum states that the subject's assessment was "lowered in 2014 for 1 year and raised back in 2015 to be fair and equitable." In addition, a subdivision factor of 1.06 was added for 2015. As to the sale of the subject, it was asserted the sale was "invalid" and sold in December 2013 for \$198,275 as an "invalid – short sale." (See PTAX-203 attached). The PTAX-203 indicates that the property was advertised prior to its sale. No further explanation was provided as to the basis for contending the sale was invalid. (See 35 ILCS 200/16-183)

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located in the subject's subdivision. The comparables consist of two-story dwellings that were built between 1999 and 2001. The homes range in size from 1,981 to 2,250 square feet of living area with full or partial basements. One of the comparables has a fireplace and each of the comparables has a two-car garage. The comparables sold between March 2015 and September 2015 for prices ranging from \$245,900 to \$272,500 or from \$113.33 to \$124.13 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted data concerning the December 2013 sale of the subject for \$198,275 and the board of review submitted four 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 as the sale date in 2013 is 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. The Board has also given reduced weight to board of review comparables #2 and #4 as these dwellings each contain 2,250 square feet of living area as compared to the subject's dwelling size of 1,981 square feet.

The Board finds the best evidence of market value in the record to be the comparable sales #1 and #3 submitted by the board of review. These comparables were similar to the subject in age, style, construction and some features. These properties contain 1,981 and 2,061 square feet of living area, respectively, and sold proximate in time to the assessment date at issue. These comparables sold in May 2015 and June 2015 for prices of \$249,950 and \$245,900 or for \$121.28 and \$124.13 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$247,519 or \$124.95 per square foot of living area, including land, which is supported by the best comparable sales in this record in terms of overall value and slightly above the best comparables on a per-square-foot basis. The subject dwelling, however, features a fireplace which is not an amenity of either of the best comparables and the Board finds that this characteristic difference suggests that the subject property is not overvalued based on its assessment in light of these most similar sales that occurred proximate to the assessment date. Therefore, based on this record, the Board finds the appellant failed to establish that the subject is overvalued and 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

Acting 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: September 22, 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 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

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