



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

APPELLANT: Sue Anne Osowski
DOCKET NO.: 15-00511.001-R-1
PARCEL NO.: 12-02-27-113-020-0000

The parties of record before the Property Tax Appeal Board are Sue Anne Osowski, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher 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: \$3,300
IMPR.: \$26,700
TOTAL: \$30,000

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 townhome with 1,105 square feet of living area. The dwelling was constructed in 1995. Features of the home include a slab foundation and a two-car garage. The property is located in Romeoville, DuPage 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 improved with what the appellant's counsel described as being one-story duplexes that ranged in size from 990 to 1,116 square feet of living area. The dwellings were constructed from 1989 to 1995. One comparable has a full basement and two comparables have attached garages with 226 square feet of building area. The sales occurred from January 2013 to June 2014 for prices ranging from \$54,000 to \$58,000 or from \$49.73 to \$54.70 per square foot of living area. The appellant provided copies of the PTAX-203 Illinois Real Estate Transfer Declaration associated with each comparable sale. The

transfer declarations disclosed appellant's comparable #1 was a "short sale"; appellant's comparable sale #3 was a Bank REO and the seller was a government agency, the Federal National Mortgage Association; and appellant's comparable sale #4 was a Bank REO and the seller was the Federal National Mortgage Association. Based on this evidence the appellant requested the subject's assessment be reduced to \$19,157.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$30,000. The subject's assessment reflects a market value of \$90,226 or \$81.65 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 support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two one-story townhomes and two two-story townhomes that range in size from 1,105 to 1,266 square feet of living area. The dwellings were constructed in 1995 and 1996. Each comparable has a slab foundation and a one-car or a two-car garage. The comparables are located in the same subdivision as the subject property. The sales occurred from November 2013 to December 2014 for prices ranging from \$103,000 to \$118,000 or from \$89.65 to \$106.79 per square foot of living area, including land. The board of review provided copies of the PTAX-203 Illinois Real Estate Transfer Declaration associated with its comparables demonstrating these sales had the elements of arm's length transaction.

In rebuttal the township assessor asserted that the sales used by the appellant were invalid in that comparables #1 and #2 were short sales and comparables #3 and #4 were Bank REO transactions. In support of these statements the board of review provided copies of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the appellant's comparables and a copy of the Multiple Listing Service listing sheet for appellant's comparable #2.

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 record contains eight sales submitted by the parties to support their respective positions. The record disclosed that the comparable sales provided by the appellant were short sales or Bank REO (real estate owned). Section 1-23 of the Property Tax Code defines compulsory sale as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer

pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. 35 ILCS 200/1-23.

Section 16-183 of the Property Tax Code provides that the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of a property under appeal stating:

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. 35 ILCS 200/16-183.

Based on these statutes, the Property Tax Appeal Board finds it is appropriate to consider these sales in revising and correcting the subject's assessment.

The Board finds the best sales in the record to be board of review comparable sales #1 and #2 as these were most similar to the subject in style and had the elements of arm's length transactions. These two properties sold in November 2013 and January 2014 for prices of \$112,000 and \$118,000 or for \$101.36 and \$106.79 per square foot of living area, including land. The subject's assessment reflects a market value of \$90,226 or \$81.65 per square foot of living area, including land, which is below that established by the best comparable sales in this record. Less weight was given board of review sales #3 and #4 due to differences from the subject property in style. Less weight was given the appellant's comparable sales as the record disclosed these transactions had elements of duress or compulsion calling into question whether their purchase prices are indicative of fair cash value. The appellant's comparables had unit prices ranging from \$49.73 to \$54.70 per square foot of living area, including land, which is significantly below the range established by the board of review non-compulsory comparable sales from \$89.65 to \$106.79 per square foot of living area, including land. This price differential suggests that the appellant's sales are not reflective of fair cash value as of the assessment date. 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

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: November 21, 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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