



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

APPELLANT: Alhood Investments, LLC  
DOCKET NO.: 15-01184.001-R-1  
PARCEL NO.: 12-02-16-104-054-0000

The parties of record before the Property Tax Appeal Board are Alhood Investments, LLC, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich; 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:** \$9,900  
**IMPR.:** \$28,300  
**TOTAL:** \$38,200

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from an administrative decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) 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 is improved with a one-story dwelling of face brick and vinyl siding exterior construction with 962 square feet of living area. The dwelling was constructed in 1971. Features of the property include a slab foundation, central air conditioning, and a detached garage. The property has a 6,339-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 submitted evidence disclosing the subject property was purchased on March 6, 2014 for a price of \$73,200. The appellant completed portions of Section IV – Recent Sale Data of the appeal indicating the parties to the transaction were not related, the property was sold through a Realtor and the property was advertised through the Multiple Listing Service (MLS). The appellant provide a copy of the settlement statement identifying the seller as Robert J. Triska and the

purchase price of \$73,200. The appellant also provided a copy of the MLS listing of the subject property, which identified the property as being REO/Lender Owned and on the market for 70 days. Additionally, the appellant submitted a copy of the Listing and History Report disclosing the property was originally listed in February 2013 for a price of \$85,000 and the listing was canceled on August 19, 2013. The report indicated the property was listed again on December 12, 2013 for a price of \$84,500 and sold on March 6, 2014 for a price of \$78,000. Based on this evidence, the appellant requested the subject's assessment be reduced to \$24,405.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,200. The subject's assessment reflects a market value of \$114,887 or \$119.43 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 one-story dwellings with face brick and vinyl siding that range in size from 962 to 1,183 square feet of living area. The dwellings were constructed from 1971 to 1973. Each comparable has a slab foundation, central air conditioning, and a garage ranging in size from 440 to 576 square feet of building area. The comparables were located in the same subdivision as the subject property with sites ranging in size from 6,274 to 8,975 square feet of land area. The sales occurred from May 2014 to June 2016 for prices ranging from \$118,000 to \$169,000 or from \$122.66 to \$145.93 per square of living area, including land. To document the transactions the board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with each sale.

In rebuttal the board of review asserted the sale of the subject property was an invalid sale – not an arm's length transaction. The board of review noted that the MLS listing states the property was a foreclosure. It also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property, which disclosed the property was a Bank REO (real estate owned) and the seller was a government agency identified as Fannie Mae a/k/a Federal National Mortgage Association.

The board of review requested the subject's assessment be sustained.

The appellant's counsel submitted rebuttal comments asserting that the board of review did not provide any evidence that the recent sale was not valid.

### **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 provided evidence that the subject property was purchased in March 2014 for a price of \$73,200 while the board of review submitted information on four comparable sales in support of the assessment. The Board gives less weight to the sale of the subject property as the evidence disclosed that the property was the subject matter of a foreclosure and was sold by the Federal National Mortgage Association, which calls into question the arm's length nature of the transaction and whether the purchase price of \$73,200 or \$76.09 per square foot of living area, including land, is indicative of fair cash value. The board of review provided four sales that had varying degrees of similarity to the subject property that sold for prices ranging from \$118,000 to \$169,000 or from \$122.66 to \$145.93 per square of living area. The prices of these dwellings support the conclusion that the subject's purchase price is not reflective of fair cash value. Board of review comparable #1 was identical to the subject property in age as well as size and sold in May 2014 for a price of \$118,000 or \$122.66 per square foot of living area, including land. Of all the sales in the record, board of review comparable sale #2 sold most proximate in time to the assessment date on February 1, 2015 for a price of \$143,000 or \$134.40 per square foot of living area, including land. The subject's assessment reflects a market value of \$114,887 or \$119.43 per square foot of living area, including land, is well supported by board of review sales #1 and #2, which demonstrate the subject property is not overvalued for assessment purposes. Based on this record the Board finds the assessment of the subject property as established by the board of review is correct and a reduction in the assessment is not appropriate.

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(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) 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: June 19, 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

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