



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

APPELLANT: Melissa Schultz
DOCKET NO.: 16-00432.001-R-1
PARCEL NO.: 14-12-17-414-018-0000

The parties of record before the Property Tax Appeal Board are Melissa Schultz, the appellant, by Dennis D. Koonce, Attorney at Law in Frankfort; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$16,400
IMPR.: \$46,933
TOTAL: \$63,333

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 2016 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 vinyl and brick exterior construction with 2,382 square feet of living area. The dwelling was constructed in 2005. Features of the home include a full basement, central air conditioning, a fireplace and a three-car garage. The property has a .234 of an acre site and is located in Manhattan, Manhattan 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 July 31, 2015 for a price of \$190,000. The appellant completed Section IV—Recent Sale Data of the appeal petition reporting that the subject property was purchased from (FNMA) Federal National Mortgage Association. The appellant indicated the parties to the transaction were not related and the property was advertised for sale by a realtor through the Multiple Listing Service (MLS). Additionally, the MLS Sheet submitted by the appellant indicated the subject property was listed on the market for

140 days. The appellant also provided a copy of the (HUD-1) Settlement Statement that identified the seller as Federal National Mortgage Association and commissions were paid to two firms. 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 \$71,488. The subject's assessment reflects a market value of \$214,486 or \$90.04 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.

In support of its contention of the correct assessment the board of review submitted evidence provided by the Manhattan Township Assessor, Joseph R. Oldani which included a memo and a copy of the PTAX-203 form of the subject's 2015 sale. The assessor argued the subject's sale in 2015 was not an arms-length sale since it was purchased from Fannie Mae. The assessor also contends the subject's purchase price does not disclose the full value of the property because every buyer purchasing property in the subject's subdivision, Brookstone Springs, must accept a Special Service Area (SSA) lien against the property. The assessor provided a copy of the Special Service Area prepayment voucher for the subject disclosing the amount to prepay and permanently satisfy the tax was \$25,662.68, which was valid through January 15, 2017. The assessor contends the true value of the home would be the sum of the purchase price plus the outstanding lien. The assessor also provided a copy of a letter from the office of the Will County State's Attorney dated November 10, 2008, which concluded that a buyer of a property subject to an SSA lien agrees to take on the SSA assessment and the present value of the assessment should be included in the calculation of the fair market value. Therefore, the board for review requested that the subject's assessment should reflect the subject's purchase price of \$190,000 plus the remaining principle balance of the lien of \$24,485.69 as indicated on page 2 of the Village of Manhattan Prepayment Voucher. Based on this evidence, the board of review requested the subject's assessment of \$71,488 ($\$214,485.69 \times .3333 = \$71,488$) be confirmed.

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 to be the purchase of the subject property on July 31, 2015 for a price of \$190,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and it had been on the market for 140 days. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the board of review did not adequately present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board also

finds the fact that the subject property is located in an SSA requiring the owner to pay additional taxes relative to properties not located in an SSA may have a negative impact on the subject's market value relative to those properties not located in an SSA, all other things being equal. Based on this record the Board finds the assessment of the subject property as established by the board of review is not correct and a reduction in the assessment to reflect the subject's sale price of \$190,000 is 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(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



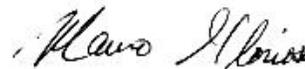
Member

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: May 21, 2019



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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