



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

APPELLANT: Midwest Capital Inv LLC
DOCKET NO.: 16-00858.001-R-1
PARCEL NO.: 11-04-35-336-004-0000

The parties of record before the Property Tax Appeal Board are Midwest Capital Inv LLC, the appellant, by attorney Michael R. Davies, of Ryan Law LLP 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: \$3,387
IMPR.: \$22,807
TOTAL: \$26,194

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 one-story dwelling of frame exterior construction with 1,092 square feet of living area. The dwelling was constructed in 1952. Features of the home include a concrete slab foundation. The property has a 6,600 square foot site and is located in Joliet, Lockport Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted limited information on three comparable sales in the Section V grid analysis of the appeal petition.¹ Three comparables were built from 1945 to 1951. One comparable has central air conditioning, one comparable has a fireplace and three comparables have garages that range in size from 320 to 440 square feet of building area. The comparables range in size from 1,300 to 1,495 square feet of living area and have sites that range in size from 6,600 to 163,786

¹ Comparables #1 and #2 are comprised of one single property.

square feet of land area.² The sales occurred from March 2016 to May 2016 for prices ranging from \$36,874 to \$188,000 or from \$27.44 to \$125.75 per square foot of living area, land included. The appellant requested the subject's total assessment be reduced to \$25,362.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,194. The subject's assessment reflects a market value of \$78,755 or \$72.12 per square foot of living area, land included, when using the 2016 three-year average median level of assessment for Will County of 33.26% as determined by the Illinois Department of Revenue. In support of its contention of the correct assessment, the board of review submitted information on three comparable sales identified by the township assessor that are improved with one-story dwellings of frame exterior construction that range in size from 748 to 886 square feet of living area. The dwellings were built from 1927 to 1948. One comparable has a partial basement and two comparables have a concrete slab foundation, two comparables have central air conditioning and two comparables have a garage that contain either 264 or 480 square feet of building area. The comparables have sites ranging in size from 7,755 to 12,768 square feet of land area. These properties sold from August 2015 to August 2016 for prices ranging from \$69,000 to \$125,000 or from \$90.79 to \$141.08 per square foot of living area, land included. The board of review requests that the assessment be confirmed.

The assessor through the board of review disclosed that the appellant's comparable #1 and #2 are the same sale with comparable #1 being a vacant lot adjacent to comparable #2 being an improved property.

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 six comparable sales for the Board's consideration. The Board finds the best evidence of market value in the record to be the comparable sales #1 and #2 submitted by the board of review. These comparables were most similar to the subject in location, style, age, dwelling size, construction and features. These properties also sold proximate in time to the assessment date at issue. The comparables sold in September 2015 and August 2016 for prices of \$69,000 to \$90,000 or from \$90.79 and \$120.32 per square foot of living area, land included. The subject's assessment reflects a market value of \$78,755 or \$72.12 per square foot of living area, land included, which is supported by the best comparable sales in this record on a per square foot basis. The Board gave less weight to the appellant's comparables due to their dissimilar land size, design, dwelling size, age and/or features. The Board gave less weight to the board of review's comparable #3 based on its partial basement when compared to the

² The appellants' grid analysis was void of most pertinent descriptive data, which was provided by the board of review.

subject's concrete slab foundation. On this record, the Property Tax Appeal Board finds that the subject is not overvalued and no reduction in the assessment of the subject property is warranted.

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: January 21, 2020



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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