



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

APPELLANT: LFP Investments LLC
DOCKET NO.: 16-00879.001-R-1
PARCEL NO.: 11-04-13-403-006-0000

The parties of record before the Property Tax Appeal Board are LFP Investments 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: \$15,767
IMPR.: \$22,598
TOTAL: \$38,365

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 925 square feet of living area. The dwelling was constructed in 1959. Features of the home include a crawl space foundation¹ and a 352 square foot garage. The property has a 7,440 square foot site and is located in Lockport, Lockport Township, Will County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation claim, the appellant submitted limited descriptive information for four comparable properties. The comparables consist of one-story dwellings ranging in size from 864 to 992 square feet of living area. One comparable is reported

¹ The appellant's grid analysis depicted the subject as having a 925 square foot basement, while the board of review's grid analysis depicts a crawl space foundation. The Board finds the best evidence of foundation type was the property record card submitted by the board of review.

to have central air conditioning and each comparable has garage ranging in size from 240 to 288 square feet. The dwellings were built in 1959 or 1960 and have sites ranging in size from 7,400 to 14,029 square feet of land area. The comparables sold from November 2015 to April 2016 for prices ranging from \$47,500 to \$133,000 or from \$54.98 to \$134.07 per square foot of living area, land included. The Board requested that the appellant complete the grid analysis in Section V of the appeal petition. The appellant failed to comply with the Board's request and failed to disclose the comparables' proximity to the subject, exterior construction, foundation type and features such as fireplaces. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,365. The subject's assessment reflects a market value of \$115,349 or \$124.70 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 the subject's assessment, the board of review submitted information on four comparable sales. The board of review's grid analysis did not disclose the comparables proximity to the subject. The comparables are improved with one-story dwellings of frame exterior construction that range in size from 864 to 960 square feet of living area. The dwellings were constructed from 1957 to 1959. Each comparable has a slab foundation; three comparables have central air conditioning and each comparable has a garage ranging in size from 288 to 572 square feet of building area. The comparables have sites with either 7,260 or 10,515 square feet of land area. The comparables sold from April 2016 to November 2016 for prices ranging from \$144,900 to \$159,500 or from \$150.94 to \$184.61 per square foot of living area, including land. Based on this evidence, the board of review requested that the subject property's assessment 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 record contains eight suggested comparable sales for the Board's consideration. Little weight was given to the appellant's evidence as appellant's counsel failed to provide descriptive information about the dwellings' exterior construction, foundation type and number of fireplaces to allow the Property Tax Appeal Board to conduct a meaningful comparative analysis of the comparable sales to the subject property.

The Board finds the best evidence of market value to be the board of review comparables. These four comparables are most similar to the subject in dwelling size, design, age and most features though three have superior central air conditioning. These comparables sold from April 2016 to November 2016 for prices ranging from \$144,900 to \$159,500 or from \$150.94 to \$184.61 per

square foot of living area, including land. The subject's assessment reflects a market value of \$115,349 or \$124.70 per square foot of living area, including land, which is below the range established by the most similar comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported.

Based on this record, the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was 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(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: August 20, 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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