



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

APPELLANT: Midwest Capital Investment Inc.
DOCKET NO.: 16-00883.001-R-1
PARCEL NO.: 11-04-24-314-015-0000

The parties of record before the Property Tax Appeal Board are Midwest Capital Investment Inc., 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: \$15,020
IMPR.: \$43,208
TOTAL: \$58,228

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 single-family dwelling of frame exterior construction with 1,615 square feet of living area.¹ The dwelling was constructed in 1951. Features of the home include an unfinished basement and a garage containing 528 square feet of building area. The property is situated on a 7,610-square foot site and is located in Lockport, Lockport Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant partially completed a grid analysis on four comparable properties of undisclosed proximity to the subject. The comparables sold between November 2015 and May 2016 for prices ranging from \$144,000 to \$165,000. The appellant did not disclose the comparables' dwelling sizes, design,

¹ The appellant submitted very limited descriptive information of the subject property and the comparables. The description of the subject was gleaned from the evidence provided by the board of review.

construction, age, or features. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the final total assessment for the subject of \$58,228. The subject's assessment reflects a market value of \$175,069 or \$108.40 per square foot of living area, land included, when using the 2016 three-year average median level of assessments of 33.26% as determined by the Illinois Department of Revenue.

Initially, in response to the appeal, the board of review requested dismissal of the appeal due to "insufficient documentation". The board of review submitted property record cards along with PTAX-203 forms for the subject and the four comparables. Also, the board of review submitted a narrative prepared by the township assessor contesting the validity of the appellant's comparables.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales three of which are located in the same subdivision as the subject. The comparables are improved with one-story single-family dwellings of frame exterior construction ranging in size from 948 to 1,348 square feet of living area. The dwellings were constructed from 1953 to 1967. Three comparables feature unfinished basements and one has a crawl space foundation. One comparable has a fireplace and each comparable has a garage ranging in size from 240 to 480 square feet of building area. The comparables have sites ranging in size from 7,812 to 9,800 square feet of land area. The comparables sold from November 2015 to May 2016 for prices ranging from \$144,000 to \$165,000 or from \$114.24 to \$151.90 per square foot of living area, including land. Based on this evidence, the board of review requested a confirmation of the subject's assessment.

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.

As an initial matter, little weight was given to appellant's comparables since very little descriptive information about the properties was provided to allow Property Tax Appeal Board to conduct a meaningful comparative analysis of the comparables to the subject property. Furthermore, reduced weight was given to board of review comparable #4 due to its substantially smaller dwelling size when compared to the subject.

The Board finds the best evidence of market value in the record to be the three remaining comparable sales submitted by the board of review. Although board of review comparable #2 has a dissimilar crawl space foundation and comparables #1 and #3 are somewhat smaller in size when compared to the subject, these three comparables were the most similar to the subject in style, construction, age and most features in this record. The comparables sold from November

2015 to May 2016 for prices ranging from \$154,000 to \$165,000 or from \$114.24 to \$137.50 per square foot of living area, including land. The subject's assessment reflects a market value of \$175,069 or \$108.40 per square foot of living area, land included, which is above the range established by the best comparable sales in this record on an overall value basis but within the range on a per square foot basis. The difference in overall value appears supported given the subject's larger dwelling size when compared to the best comparables in the record. After considering adjustments to the comparables for differences in size and features when compared to the subject, the Board finds that the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued. Therefore, the Board finds that the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's assessment is not 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: 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

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Midwest Capital Investment Inc., by attorney:
Michael R. Davies
Ryan Law LLP
311 South Wacker Drive
Mailbox #29
Chicago, IL 60606

COUNTY

Will County Board of Review
Will County Office Building
302 N. Chicago Street
Joliet, IL 60432