



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

APPELLANT: MKRS Investments LLC
DOCKET NO.: 16-00905.001-R-1
PARCEL NO.: 23-15-05-203-003-0000

The parties of record before the Property Tax Appeal Board are MKRS 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: \$2,208
IMPR.: \$23,659
TOTAL: \$25,867

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 1.5-story single-family dwelling of frame exterior construction with 1,676 square feet of living area.¹ The dwelling was constructed in 1909. The dwelling contains a crawl space containing 1,052 square feet of building area. The features of the property include a fireplace and an attached garage of undisclosed size. The property has a 3,045-square foot site and is located in Steger, Crete Township, Will County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted limited

¹ The parties differ as to some of the subject's features. The Board finds that the best evidence of dwelling size and other features is from the property record card submitted by the board of review.

information on four comparable sales,² one of which is located in the same subdivision as the subject property. The comparables are described as 1.5 or 2-story single-family dwellings of frame exterior construction. The dwellings range in size from 1,557 to 2,018 square feet of living area. The dwellings were constructed from 1884 to 1924. One of the comparable's age was not disclosed. The comparables feature a basement with one having a finished area. One comparable has air conditioning. The properties have sites ranging in size from 3,513 to 6,818 square feet of land area. The comparables sold from January to June 2016 for prices ranging from \$43,725 to \$80,000 or from \$22.95 to \$51.38 per square foot of living area, including land. 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 total assessment for the subject of \$25,867. The subject's assessment reflects a market value of \$77,772 or \$46.40 per square foot of living area including land when applying 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 a letter from the county assessor contesting the appellant's grid information. The board of review also submitted corrected and completed information on the subject property and the appellant's comparables, along with property record cards and PTAX-203 Illinois Real Estate Transfer Declaration forms for the subject and the board of review's comparables. In addition, the board of review submitted information on two comparable sales located within .5 of a mile from the subject and within the same subdivision as the subject property. The comparables are improved with 1.5-story single-family dwellings of frame exterior construction containing 1,133 and 1,612 square feet of living area. The dwellings were constructed in 1894 and 1899. The comparables feature an unfinished basement, central air-conditioning, and a garage containing 415 and 588 square feet of building area. The comparables have sites of 2,911 and 2,971 square feet of land area. The comparables sold in September 2016 for prices of \$110,000 and \$118,000 or \$73.20 and \$97.09 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 Board finds the parties submitted for the Board's consideration a total of six suggested sale comparables which have various degrees of similarities to the subject in size of living area, site size, age, and features. The Board gave less weight to appellant's comparable #3 due to its 2-

² Appellant's grid analysis was devoid of some pertinent descriptive data, which was drawn from the evidence provided by the board of review. The Property Tax Appeal Board has used the corrected information provided by the board of review to describe the comparables.

story design which is dissimilar to the subject's 1.5-story design. The Board gave less weight to board of review's comparable #1 due to its smaller size when compared to the subject. The Board finds the best evidence of market value to be the remaining four comparables. The Board finds these comparables are most similar to the subject in site size, dwelling size, age, design and most features. However, they differ from the subject in that they have a basement which required appropriate adjustments. These four comparables sold from January to September 2016 for prices ranging from \$43,725 to \$118,000 or from \$24.45 to \$73.20 per square foot of living area, including land. The subject's assessment reflects a market value of \$77,742 or \$46.39 per square foot of living area, including land which falls within 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 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. Based on this record, the Board finds that no reduction in the subject's assessment 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: June 18, 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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