



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

APPELLANT: Bhisham Sant
DOCKET NO.: 16-01059.001-R-1
PARCEL NO.: 12-02-19-310-013-0000

The parties of record before the Property Tax Appeal Board are Bhisham Sant, the appellant, by attorney Nora Devine, of Steven B. Pearlman & Associates 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: \$12,100
IMPR.: \$75,800
TOTAL: \$87,900

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 single-family dwelling of vinyl-siding exterior construction with 2,250 square feet of living area.¹ The dwelling was constructed in 2002. Features of the home include an unfinished basement and a crawl space, central air conditioning, a fireplace and garage containing 390 square feet of building area. The property has a 7,123-square foot site and is located in Bolingbrook, DuPage Township, Will County.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. The appellant has not contested the land assessment. In support of

¹ Appellant disclosed that the subject property has 2,147 square feet of living area. The board of review provided the subject's property record card revealing the total square feet of living area to be 2,250 when including the extension to the living room. The Board finds the property record card to be of more probative value in determining the correct size of living area.

this argument, the appellant submitted information on four comparable sales located from .7 of a mile to 1.2 miles from the subject property. The comparables are described as two-story single-family dwellings of aluminum/vinyl/brick, vinyl/brick or vinyl exterior construction ranging in size from 2,168 to 2,218 square feet of living area. The dwellings ranged in age from 12 to 24 years old. Features of the comparables include a full or partial unfinished basement or a basement and crawl space. All dwellings have central air conditioning, two dwellings feature a fireplace and each comparable has a garage ranging in size from 390 to 414 square feet of building area. The properties have sites ranging in size from 7,400 to 10,756 square feet of land area. One of the comparables' site size was not disclosed. The comparables sold in December 2015 or March 2016 for prices ranging from \$175,000 to \$185,000 or from \$80.72 to \$84.05 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 \$87,900. The subject's assessment reflects a market value of \$264,281 or \$117.46 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 information on four comparable sales. The comparable properties are located from .06 to .40 of a mile from the subject property and within the same subdivision as the subject. The comparables are improved with two-story single-family dwellings of vinyl/frame or brick/vinyl exterior construction that range in size from 2,147 to 2,250 square feet of living area. The dwellings were constructed from 1999 to 2002. Features of the comparables include a basement and crawl space with three comparables having a finished area. The comparables also have central air conditioning, one comparable has a fireplace and each has an attached two-car garage. The properties have sites ranging in size from 8,015 to 12,500 square feet of land area. The comparables sold from August 2014 to May 2016 for prices ranging from \$267,000 to \$281,500 or from \$121.11 to \$126.74 per square foot of living area including land. The board of review also submitted a brief contending that appellant's comparables were compulsory sales and therefore should not be considered by the Board. Based on this evidence, the board of review requested that the subject property's assessment be confirmed.

In rebuttal, the appellant argued that even though appellant's comparable sales were bank-owned, they were arm's lengths transactions and must be considered by the Property Tax Appeal Board. Appellant also submitted MLS information regarding his four comparable sales.

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 of review contended that The Property Tax Appeal Board should not consider appellant's comparables because they are compulsory sales sold out of foreclosure. Based on appellant's admission, the appellant's comparables are found to be compulsory sales.

A "compulsory sale" is defined as

(i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

35 ILCS 200/1-23. Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so. Board of Educ. of Meridian Community Unit School Dist. No. 223 v. Illinois Property Tax Appeal Board, 961 N.E.2d 794, 802, 356 Ill.Dec. 405, 413 (2d Dist. 2011) (citing Chrysler Corp. v. Illinois Property Tax Appeal Board, 69 Ill.App.3d 207, 211, 387 N.E.2d 351 (2d Dist. 1979)).

However, the Illinois General Assembly has provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

35 ILCS 200/16-183. Therefore, the Board is statutorily required to consider the compulsory sales of comparable properties which were submitted by the appellant and give them appropriate weight taking into consideration the entirety of the evidence submitted by both parties.

The Board finds the parties submitted for the Board's consideration a total of eight suggested sale comparables with various degrees of similarity to the subject property. The Board gave less weight to appellant's comparables #2 and #3 due to being less proximate in distance from the subject property. The Board gave less weight to board of review comparable #2 based on its August 2014 sale date which is dated and thus less indicative of the market value as of the subject's January 1, 2016 assessment date.

The Board finds the best evidence of market value to be appellant's comparable sales #1 and #4, along with board of review comparable sales #1, #3 and #4. These comparable differ somewhat from the subject in that the appellant's comparables have full basements unlike the subject's

basement and crawl space, and the board of review comparables have basements with some finished area, unlike the subject's unfinished basement. However, the Board finds these comparables are most similar to the subject in location, site size, dwelling size, design and features. These comparables sold between May 2015 and May 2016 for prices ranging from \$175,000 to \$281,000 or from \$80.72 to \$125.11 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$264,281 or \$117.46 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 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



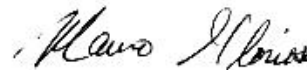
Member

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: July 16, 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

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