



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

APPELLANT: John Reed & Nathan Carlson
DOCKET NO.: 16-01100.001-R-1
PARCEL NO.: 21-14-21-315-004-0000

The parties of record before the Property Tax Appeal Board are John Reed and Nathan Carlson, the appellants, by attorney Jessica Hill-Magiera in Lake Zurich; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds a reduction 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: \$4,000
IMPR.: \$4,333
TOTAL: \$8,333

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 part 1½-story and part 2-story multi-family dwelling of frame construction with 3,446 square feet of living area. The dwelling was constructed in 1958. Features of the building include two bathrooms, central air conditioning and a full basement. The property has a 12,798 square foot site and is located in Monee Township, Will County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on October 26, 2015 for a price of \$25,000. A copy of the PTAX-203 Illinois Real Estate Transfer Declaration submitted by the appellants disclosed the seller was Synergy Property Holdings, LLC. The transfer declaration indicated the property had been advertised for sale, but the property was a Bank REO (real estate owned). The appellants indicated the parties to the transaction were not related and

the property had been advertised via "Sign, internet and/or auction." Based on this evidence, the appellants requested the subject's assessment be reduced to \$8,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$23,983. The subject's assessment reflects a market value of \$72,108 or \$20.93 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 comparable sales identified by the township assessor. The assessor completed a grid analysis identifying four comparable sales located in Lockport and Frankfort townships improved with buildings that range in size from 2,072 to 3,840 square feet of building area. The sales occurred from March 2015 to April 2017 for prices ranging from \$180,000 to \$400,000 or from \$64.61 to \$156.85 per square foot of building area. The property record card associated with sale #1 described the building as a two-story 5-unit apartment building with a garage. The property is located Lockport and the transfer declaration indicated this property had been advertised for sale. The property record card associated with comparable sale #3 described this property as a two-story bar/tavern with apartments located in Crest Hill. The transfer declaration associated with this comparable indicated the property had not been advertised for sale. The property record cards and transfer declarations submitted by the board of review for comparable sales #2 and #4 were for different properties than identified on the grid analysis. The property record card identified as Assessor Comp. 2 is for a two-story building with 3,584 square feet of building area located in Joliet that sold in January 2016 for a price of \$262,500 or \$73.24 per square foot of building area, including land. The transfer declaration associated with this comparable indicated the property had not been advertised for sale. The property record identified as Assessor Comp. 4 was for a two-story building with 3,584 square feet of building area located in Joliet that sold in March 2015 for a price of \$225,000 or \$62.78 per square foot of building area, including land. The transfer declaration associated with this comparable indicated the property had been advertised for sale.

To further support the assessment the township assessor submitted three equity comparables to demonstrate the subject property was being uniformly assessed. The equity analysis, however, does not correctly describe the subject property and its assessment.

The board of review requested no change to the assessment.

The appellants' counsel submitted rebuttal comments critiquing the board of review submission and argued the board of review did not dispute the recent sale of the subject property.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the purchase of the subject property in October 2015 for a price of \$25,000. The appellants provided evidence demonstrating the sale had elements of an arm's length transaction. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property had been advertised on the open market. In further support of the transaction the appellants submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the purchase price is below the market value reflected by the subject's assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the purchase. The board of review submission did include six comparable sales, however, the comparables were not similar to the subject in location and style. Additionally, two of the board of review comparables had not been advertised on the open market and two sold in 2017, not proximate in time to the assessment date. Although the subject's purchase appears low, the Board finds the board of review's evidence did not refute the appellants' overvaluation argument.

The Board gives no weight to the equity evidence submitted by the board of review as this evidence did not address the appellants' overvaluation argument.

Based on this record the Board finds a reduction in the subject's assessment is appropriate.

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: September 17, 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

John Reed Nathan Carlson, by attorney:
Jessica Hill-Magiera
Attorney at Law
790 Harvest Drive
Lake Zurich, IL 60047

COUNTY

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