



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

APPELLANT: IH5 Property Illinois LP  
DOCKET NO.: 16-01213.001-R-1  
PARCEL NO.: 07-01-07-106-011-0000

The parties of record before the Property Tax Appeal Board are IH5 Property Illinois LP, the appellant, by attorney Jeffrey G. Hertz of Sarnoff & Baccash 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:** \$16,505  
**IMPR.:** \$65,807  
**TOTAL:** \$82,312

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 frame exterior construction with 2,453 square feet of living area. The dwelling was constructed in 2001. Features of the home include an unfinished basement, central air conditioning and a garage containing 418 square feet of building area. The property has a 7,840-square foot site and is located in Aurora, Wheatland Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted evidence disclosing the subject property was purchased on December 23, 2014 for a price of \$201,000. The appellant completed Section IV – Recent Sale Data of the residential appeal form disclosing that the subject property sold in December 2014 for \$201,000 or \$81.94 per square foot of living area, including land; it was listed for sale on the open market with a Realtor for 68 days and the parties to the transaction were not related. The appellant also

submitted a copy of the settlement statement and a copy of the Multiple Listing Service (MLS) sheet associated with the sale of the subject property. The MLS sheet reflects that the contract date was December 12, 2014 and the property was sold "as-is". The appellant's counsel contended in his brief that the sale of the subject property is the best representation of the market value due to this being an arm's length transaction and a recent sale. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$82,312. The subject's assessment reflects a market value of approximately \$247,480 or \$100.89 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 six comparable sales located from .03 to .33 of a mile from the subject and within the same neighborhood code as the subject as defined by the local assessor. The comparables are improved with two-story single-family dwellings of frame exterior construction ranging in size from 2,383 to 2,628 square feet of living area. The dwellings were constructed in 2002. Each comparable features an unfinished basement, central air-conditioning and a garage containing from 400 to 454 square feet of building area. Four comparables feature a fireplace. The comparables have sites ranging in size from 7,750 to 10,540 square feet of land area. The comparables sold from July 2015 to June 2016 for prices ranging from \$250,000 to \$275,000 or from \$97.29 to \$108.28 per square foot of living area, including land. The board of review submitted property record cards for the subject and its comparables along with a brief prepared by the Wheatland Township Assessor's Office contending that for the 2015 assessment year, the subject's assessment was adjusted downward to reflect the purchase price. However, in 2016, the subject's assessment was equalized in line with similar properties. Based on this evidence, the board of review requested confirmation of the subject's assessment.

On rebuttal, the appellant's counsel asserted that the board of review's comparables are superior to the subject in that they each have a larger basement area.

### **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 best evidence of market value in the record to be the six comparable sales submitted by the board of review. These comparables were similar to the subject in location, style, construction, dwelling size, features, age and size of land area. These properties also sold more proximate in time to the assessment date than the subject sale. The comparables sold for prices ranging from \$250,000 to \$275,000 or from \$97.29 to \$108.28 per square foot of living area, including land. The subject's assessment reflects a market value of \$247,480 or \$100.89

per square foot of living area, land included, which is within the range established by the best comparable sales in this record on a per square foot basis and below the range on an overall value basis. The Board gave little weight to the subject's sale due to the fact the sale did not occur as proximate in time to the assessment date at issue. The Board finds that although the comparables each have a larger basement area when compared to the subject's basement, the size of the basement area is not included when calculating the total square footage of living area and, therefore, has no bearing when comparing the price per square foot of living area. Furthermore, the comparables' larger basement areas are reflected in their higher market value when compared to the subject which further supports the assessment. Based on this record, the Board finds the subject's assessment is reflective of market value and 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.

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Chairman



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Member



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Member

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Member



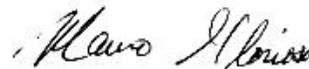
\_\_\_\_\_  
Member

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: February 18, 2020



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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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