



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

APPELLANT: Mohammed Khan  
DOCKET NO.: 16-01267.001-R-1  
PARCEL NO.: 12-02-18-323-012-0000

The parties of record before the Property Tax Appeal Board are Mohammed Khan, the appellant, by attorneys David C. Dunkin and Erik Vanderweyden of Saul Ewing Arnstein & Lehr 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:** \$27,100  
**IMPR.:** \$76,900  
**TOTAL:** \$104,000

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 brick and vinyl exterior construction that has 2,592 square feet of living area. The dwelling was built in 2005. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a three-car garage. The subject property has a 11,261-square foot site and is located in Bolingbrook, DuPage Township, Will County.

The appellant appeared before the Property Tax Appeal Board through his attorney, Erik Vanderweyden, claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information pertaining to the sale of the subject property. The appellant completed Section IV – Recent Sale Data of the residential appeal form disclosing that the subject property sold in January 2015 for \$249,000 or \$96.06 per square foot of living area, including land; it was listed for sale on the open market with a Realtor for 150 days and the

parties to the transaction were not related. The property was bank real estate-owned by Federal National Mortgage Association (Fannie Mae). 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 indicated the contract date was November 19, 2014. The appellant was not present to testify, however, his attorney contended that the sale of the subject property is the best representation of the market value due to being an arm's length transaction. Vanderweyden acknowledged that the sale transaction was following a foreclosure, however, he contended that case law mandates that PTAB consider this type of sale and give it appropriate weight. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$104,000. The subject's assessment reflects an estimated market value of \$312,688 or \$120.64 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 and a grid analysis on four comparable sales located from .08 of a mile to 1.32 miles from the subject property. This evidence was prepared by the DuPage Township Assessor. The comparable sales had varying degrees of similarity when compared to the subject. The comparables are improved with two-story single-family dwellings of brick and vinyl exterior construction ranging in size from 2,586 to 2,894 square feet of living area. The dwellings were constructed from 2003 to 2005. Each comparable features a basement with a finished area, central air-conditioning, a fireplace and a 2 or 3-car garage. The comparables have sites ranging in size from 10,260 to 12,366 square feet of land area. The comparables sold from June 2015 to February 2016 for prices ranging from \$313,500 to \$365,000 or from \$113.34 to \$133.33 per square foot of living area, including land. The board of review also submitted property record cards, the PTAX-203 Illinois Real Estate Transfer Declarations associated with the sales and aerial photos of the subject property along with the four comparables. In addition, the board of review submitted a brief contesting the validity of the subject sale due to the property being a bank real estate-owned property and a sale out of foreclosure.

In support of the subject's assessment, board of review called as a witness Jean Kelly, DuPage Township Assessor to testify regarding the comparables and other evidence submitted in support of the assessment. Kelly testified that the subject's transaction was a sale under duress and, therefore, not a valid sale. Kelly further testified that the best indicator of market value is the four comparable sales presented by the board of review. 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.

In determining the fair market value of the subject property, the Board looks to the evidence presented by the parties. Based on appellant's admission, the appellant's recent sale is found to be a compulsory sale.

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 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 sale of the subject property. In considering the compulsory sale of the subject property, the Board looks to both the appellant's evidence and the board of review's comparables.

The Board finds the subject's sale has the elements of an arm's-length transaction. The buyer and seller were not related, and the subject property was exposed to the open market. However, the property sold by a government agency following a foreclosure, which calls into question whether the purchase price is reflective of fair cash value as of January 1, 2016.

The comparable sales provided by the board of review sold more proximate in time to the assessment date than did the subject property. These properties sold for prices ranging from \$313,500 to \$365,000 or from \$113.34 to \$133.33 per square foot of living area, land included. These sales tend to demonstrate the subject's purchase price of \$249,000 or \$96.06 per square foot of living area, land included, is not reflective of fair cash value as of January 1, 2016. Each comparable is superior to the subject with finished basement area but these comparables were inferior to the subject with two-car garages.

Based on this analysis, after considering the sale of the subject and the comparable sales provided by the board of review, the assessment as established by the board of review is correct and a reduction is not 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



\_\_\_\_\_  
Member



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Member

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Member



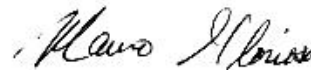
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Member

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



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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

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