



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

APPELLANT: KOUR Investments, LLC
DOCKET NO.: 17-00211.001-R-1
PARCEL NO.: 11-04-33-309-015-0000

The parties of record before the Property Tax Appeal Board are KOUR Investments, LLC, the appellant, by attorney Brian P. Liston of the Law Offices of Liston & Tsantilis, P.C. 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: \$11,328
IMPR.: \$21,239
TOTAL: \$32,567

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 2017 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 one-story dwelling of frame exterior construction with 716 square feet of living area. The dwelling was constructed in 1941. Features of the home include a concrete slab foundation, central air conditioning and a 440 square foot garage. The property has a 7,980 square foot site and is located in Joliet, Lockport 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 March 24, 2014 for a price of \$35,000. The appellant completed Section IV of the residential appeal petition indicating that the sale was not between family or related corporations and was sold by a realtor through a multiple listing. A copy of the PTAX-203 Illinois Real Estate Transfer Declaration depicted the property was advertised for sale, transferred by a Special Warranty Deed, that the seller was Secretary of Housing Urban Development and no transfer taxes were due as the transaction was

exempt under Paragraph (b), Section 4 of the Real Estate Transfer Tax Act. The appellant also submitted a copy of the Special Warranty Deed associated with the transaction. 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 \$32,567. The subject's assessment reflects a market value of \$97,740 or \$136.51 per square foot of living area, land included, when using the 2017 three-year average median level of assessment for Will County of 33.32% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales located within the same neighborhood as the subject property. The comparables have sites ranging in size from 8,361 to 8,645 square feet of land area. The comparables are improved with one-story dwellings of frame exterior construction ranging in size from 676 to 998 square feet of living area and were constructed in 1943 or 1944. Each comparable features a concrete slab foundation, two comparables have central air conditioning and each comparable has a garage ranging in size from 320 to 616 square feet of building area. The comparables sold from April to September 2017 for prices ranging from \$114,000 to \$150,000 or from \$150.30 to \$177.51 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.

With regard to the appellant's "recent sale" argument, the Board finds that the subject's sale occurred in March 2014 which is too distant in time from the subject's January 1, 2017 assessment date and thus less indicative of market value.

The Board finds the best evidence of market value in the record to be the three comparable sales submitted by the board of review. These comparables are similar to the subject in location, dwelling size, design, age and features. These properties also sold proximate in time to the assessment date at issue. The comparables sold from April to September 2017 for prices ranging from \$114,000 to \$150,000 or from \$150.30 to \$177.51 per square foot of living area, including land. The subject's assessment reflects a market value of \$97,740 or \$136.51 per square foot of living area, including land, which falls below the range established by the best comparable sales in this record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported and a reduction in the subject's assessment 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.



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: April 21, 2020



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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