



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

APPELLANT: IH5 Property Illinois, LP  
DOCKET NO.: 17-00277.001-R-1  
PARCEL NO.: 12-02-07-304-006-0000

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:** \$13,026  
**IMPR.:** \$59,353  
**TOTAL:** \$72,379

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 split-level dwelling of frame and brick exterior construction with 1,900 square feet of living area. The dwelling was constructed in 1994. Features of the home include a basement and an attached two-car garage of 360 square feet of building area. The property has an 11,225 square foot site and is located in Bolingbrook, DuPage 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 July 9, 2015 for a price of \$161,000. The appellant completed Section IV – Recent Sale Data of the Residential Appeal petition reporting that the parties to the transaction were not related, the property was sold by a Realtor and the property was advertised for a period of 80 days with the Multiple Listing Service. In further support of the appeal, the appellant provided a copy of the Multiple Listing

Service data sheet related to the sale which depicted an original asking price for the subject property of \$200,000 prior to the sale for \$161,000. The listing further indicated that the property was to be placed on an upcoming auction and the sheet further indicated that the property was a short sale. A copy of the Settlement Statement was also provided reiterating the purchase price and date of purchase.

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 \$72,379. The subject's assessment reflects a market value of \$217,224 or \$114.33 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 response to the appellant's evidence, the board of review contends that the subject's sale occurred in July 2015 and "was an invalid sale." The property was an auction property and a short sale as stated in the listing sheet. The board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration for the sale transaction and noted line 10(g) concerning 'short sale' was not properly completed on the form.

In support of its contention of the correct assessment, the board of review submitted information on five comparable sales of the same model as the subject property and within .48 of a mile of the subject. The comparable parcels range in size from 7,904 to 11,478 square feet of land area and have each been improved with a split-level dwelling of frame and brick exterior construction. The homes were built between 1993 and 1998 and each contain 1,900 square feet of living area. Each home has a basement with comparable #5 having finished basement area. Each comparable also has a 360 square foot garage. These comparables sold between May 2015 and August 2017 for prices ranging from \$221,000 to \$260,000 or from \$116.32 to \$136.84 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested 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.

The appellant submitted data on the July 2015 purchase of the subject property for \$161,000 and the board of review submitted data on five comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to the July 2015 sale of the subject property and to board of review sales #1, #3 and #4 as each of these sales are

dated and less likely to be indicative of the subject's estimated market value as of the assessment date at issue of January 1, 2017.

The Board finds the best evidence of market value in the record to be comparable sales #2 and #5 submitted by the board of review. These comparables were similar to the subject in location, style, construction, features, age and/or land area. These properties also sold proximate in time to the assessment date at issue. The comparables sold in May and August 2017 for prices of \$260,000 and \$239,000 or for \$136.84 and \$125.79 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$217,224 or \$114.33 per square foot of living area, including land, which is below the best comparable sales in this record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject is not overvalued 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



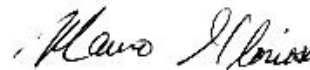
Member

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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