



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

APPELLANT: HPA Borrower 2016-1 LLC
DOCKET NO.: 17-00391.001-R-1
PARCEL NO.: 06-03-24-108-005-0000

The parties of record before the Property Tax Appeal Board are HPA Borrower 2016-1 LLC, the appellant, by attorney Michael R. Davies, of Ryan Law 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: \$16,450
IMPR.: \$43,621
TOTAL: \$60,071

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 single-family dwelling of frame exterior construction with 1,396 square feet of living area. The dwelling was constructed in 2002. Features of the home include a full basement, central air conditioning and a three-car garage containing 630 square feet of building area. The property has an 11,400 square foot site and is located in Joliet, Plainfield Township, Will County.

The appellant submitted evidence before the Property Tax Appeal Board claiming assessment inequity as the basis of the appeal. The appeal form was missing information regarding

overvaluation due to a copying error, but both parties submitted sales as well as equity information. Therefore, the Board will analyze the appeal for both overvaluation and equity.

The appellant submitted a grid analysis of three comparables with both equity and sales data. While the appellant disclosed in the grid analysis the neighborhood codes of the comparables, no neighborhood code was supplied for the subject property. An aerial photograph was provided which listed the comparables as being located within 0.18 of a mile from the subject. The comparables are each described as two-story dwellings which were built in 2002 and range in size from 1,480 to 1,584 square feet of living area. Each comparable has a concrete slab foundation, central air conditioning and an attached garage of either 120 or 405 square feet of building area. The comparables have improvement assessments ranging from \$41,469 to \$43,301 or from \$26.58 to \$28.15 per square foot of living area. The comparables sold from December 2015 to June 2016 for prices ranging from \$142,000 to \$158,000 or from \$91.03 to \$103.72 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$60,071. The subject's assessment reflects a market value of \$180,285 or \$129.14 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. The subject property has an improvement assessment of \$43,621 or \$31.25 per square foot of living area.

With respect to the appellant's evidence, the board of review submitted letters from the township assessor arguing that the appellant's comparables for equity and/or market value are dissimilar from the subject as each is a two-story duplex dwelling with a concrete slab foundation and a two-car garage as compared to the subject one-story single-family dwelling with a full basement and a three-car garage. The assessor also reported the last sale of the subject property occurred in 2014 for \$200,000 and noted that the subject's current estimated market value based on its assessment is below the last purchase price.

As to the equity argument, the board of review submitted a grid analysis with four comparable properties located in the same neighborhood code as the subject. Each comparable is a one-story dwelling of frame exterior construction that was 14 or 15 years old. The comparables each contain 1,396 square feet of living area, feature a full basement, central air conditioning and a 630 square foot garage. Three of the comparables each have a fireplace. The comparables have an improvement assessment of \$43,621 or \$31.25 per square foot of living area.

As to the market value argument, the board of review submitted a grid analysis with four comparable properties located in the same neighborhood code as the subject. Each comparable is a one-story dwelling of frame exterior construction that was 13 to 15 years old. The comparables each contain 1,396 square feet of living area, feature a full basement, central air conditioning and a 630 square foot garage. Three of the comparables each have a fireplace. The comparables sold from May 2015 to June 2017 for prices ranging from \$177,000 to \$230,000 or from \$126.79 to \$164.76 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contended assessment inequity as a basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant failed to meet this burden of proof.

The parties submitted a total of seven equity comparables for the Board's consideration. The Board has given little weight to the appellant's comparables based on their dissimilar two-story styles and concrete slab foundations as compared to the subject's one-story design with a full basement.

The Board finds the best evidence of assessment equity was presented by the board of review comparables which were located in the subject's neighborhood and were nearly identical to the subject in style, age, dwelling size, exterior construction, foundation and most features. The board of review comparables each have an improvement assessment of \$43,621 or \$31.25 per square foot of living area. The subject property has an improvement assessment of \$43,621 or \$31.25 per square foot of living area, which is identical to the most similar comparables in this record. Given this data, the Board finds the subject's improvement assessment is supported and no reduction in the subject's assessment based on inequity is warranted.

The Board also analyzed the appeal to determine whether or not the market value of the subject property is 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.

The record contains seven comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables and to board of review comparable #1. As stated in the equity analysis, the appellant's comparable properties are dissimilar in both style and foundation when compared to the subject. The Board has also given less weight to board of review comparable #1 due the sale occurring in 2015, which is less proximate in time to the subject's assessment date and therefore less likely to be indicative of the subject's estimated market value than other sales in the record.

The Board finds the best evidence in the record of market value are board of review comparables #2, #3 and #4. These comparables are similar to the subject in location, design, exterior construction, age, dwelling size, foundation and most features. They sold proximate in time to the assessment date at issue for \$225,000 to \$230,000 or from \$161.17 to \$164.76 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$180,285 or \$129.14 per square foot of living area including land, which is below the best comparable sales in the record. After considering adjustments to the comparables for differences

when compared to the subject, the Board finds there is no evidence that the subject is overvalued and a reduction in the subject's assessment is not warranted.

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



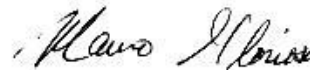
Member

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: May 26, 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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