



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

APPELLANT: HPA Borrower 2016-1 LLC
DOCKET NO.: 17-00395.001-R-1
PARCEL NO.: 11-04-31-305-004-0000

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: \$14,913
IMPR.: \$44,413
TOTAL: \$59,326

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 exterior construction with 1,734 square feet of living area. The dwelling was constructed in 1992 and has a partial, unfinished basement. Features of the home include central air conditioning and a 520 square foot garage.¹ The property has an 8,750 square foot site located in Crest Hill, Lockport Township, Will County.

The appellant submitted evidence before the Property Tax Appeal Board claiming assessment inequity as the basis of the appeal. Due to a copying issue, the appeal form was missing information regarding overvaluation as a basis of the appeal, but both parties submitted sales as

¹ The appellant did not disclose any information about the subject, other than lot size, in either the grid analysis or in Section III – Description of Property of the appeal form. The Board will use the description of the subject submitted by the board of review in its analysis.

well as equity information. Therefore, the Board will analyze the appeal for overvaluation as well as equity. In support of the inequity claim, the appellant submitted a grid analysis with limited information on three assessment comparables. The appellant did not disclose distances of the comparables to the subject but did submit an aerial photograph depicting the general locations of the comparables. The appellant did not provide any information on dwelling style, dwelling size or features of the comparables. The appellant provided total assessment and improvement assessment information but did not provide assessment information per square foot since the dwelling sizes were not provided. That said, the board of review provided information on appellant's comparables #2 and #3. They are described by the board of review as 1-story or 1.5-story dwellings containing either 1,492 or 1,503 square feet of living area. They were built in 1959 and 1934. No information was provided with regard to appellant's comparable #1. The three comparables have improvement assessments ranging from \$27,370 to \$41,675. Comparables #2 and #3 have improvement assessments of \$20.50 and \$18.21 per square foot of living area, respectively.

The appellant also submitted sales information for the equity comparables. The comparables sold from June 2016 to January 2017 for prices ranging from \$124,000 to \$174,000. Comparables #2 and #3 have sale prices of \$83.11 and \$98.47 per square foot of living area, respectively. 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 \$59,326. The subject's assessment reflects a market value of \$178,049 or \$102.68 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 \$44,413 or \$25.61 per square foot of living area.

With respect to the appellant's evidence, the board of review submitted a letter from the township assessor stating appellant's comparable #1 is in a different township than the subject, and comparables #2 and #3 are not in the same subdivision as the subject. The board of review also submitted a copy of the appellant's grid analysis with some of the missing information filled in for comparables #2 and #3.

In support of its contention of the correct assessment, the board of review submitted a grid analysis of four comparables having the same neighborhood code as the subject. They are described as split-level dwellings of frame exterior construction. The comparables were built between 1993 and 1996 and range in size from 1,733 to 1,776 square feet of living area. The comparables feature partial unfinished basements, central air conditioning and garages. One comparable features a fireplace. The comparables have improvement assessments ranging from \$44,305 to \$46,922 or from \$25.55 to \$26.60 per square foot of living area. The comparables also sold from October 2016 to May 2018 for prices ranging from \$202,000 to \$225,000 or from \$113.74 to \$129.76 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant argued assessment inequity as the 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 Board gives less weight to the appellant's comparables based on location, dissimilar dwelling style, age and/or foundation type as compared to the subject, and/or missing information which makes it impossible for the Property Tax Appeal Board to conduct a meaningful comparative analysis of the comparables to the subject property. The Board gives more weight to the board of review comparables which are similar to the subject in location, style, age, dwelling size, exterior construction and several features. They have improvement assessments ranging from \$44,305 to \$46,922 or from \$25.55 to \$26.60 per square foot of living area. The subject property has an improvement assessment of \$44,413 or \$25.61 per square foot of living area, which is within the range established by the most similar comparables in this record on an overall basis as well as a per square foot basis. After considering adjustments to the comparables for differences when compared to the subject, 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 based on location, dissimilar dwelling style, age and/or foundation type as compared to the subject, and/or missing information which makes it impossible for the Property Tax Appeal Board to conduct a meaningful comparative analysis of the comparables to the subject property. The Board also gives less weight to board of review comparable #1 based on its 2018 sale date which is not as proximate in time to the assessment date at issue, and therefore less indicative of market value, as other sales in the record. The Board gives more weight to board of review comparables #2, #3 and #4 which are similar to the subject in location, style, age, dwelling size, exterior construction and several features. They sold proximate in time to the subject's assessment date from October 2016 to December 2017 for prices ranging from \$202,000 to \$218,000 or from \$113.74 to \$125.79 per square foot of living area, including land. The subject's assessment reflects an estimated market value of \$178,049 or \$102.68 per square foot of living area including land, which is below the range established by the best comparable sales in the record on both an overall basis as well as a per square foot basis. After considering 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 no reduction in the subject's assessment is 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



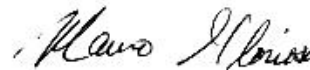
Member

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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