



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

APPELLANT: Elias Zavoura & Mary Rahmoun
DOCKET NO.: 17-00423.001-R-1
PARCEL NO.: 16-05-10-204-033-0000

The parties of record before the Property Tax Appeal Board are Elias Zavoura & Mary Rahmoun, the appellants, by Dennis D. Koonce, Attorney at Law in Frankfort; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** 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: \$14,323
IMPR.: \$44,010
TOTAL: \$58,333

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants 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 is improved with a split-level frame dwelling containing 1,139 square feet of living area. The dwelling was built circa 1976 and features a partially finished basement, central air conditioning, a fireplace and a 2-car garage.¹ The subject is situated on a site approximately 8,248 square feet in size located in Homer Glen, Homer Township, Will County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants provided recent sale data for the subject. The appellants also submitted a Settlement Statement and a listing sheet disclosing the subject property was bank owned and purchased by the appellants on May 9, 2016 for a price of \$175,000 or \$153.64 per square foot of living area, including land. The sale was handled through two realtors, was not between family or related corporations, and was advertised through the Multiple Listing Service. The listing sheet for the

¹ The subject has a partially finished basement per the listing sheet.

subject disclosed the subject had been on the market 81 days, was originally listed for \$205,000 and subsequently reduced to \$195,000. Based on this evidence, the appellants 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 \$73,587. The subject's assessment reflects a market value of \$220,849 or \$193.90 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 of dwellings similar to the subject in style, age and size. These comparables sold from January through October 2017 for prices ranging from \$222,000 to \$250,000 or from \$194.91 to \$219.49 per square foot of living area land included. The board of review also submitted a Sheriff's Deed for the subject and a Real Estate Transfer Declaration. Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellants contend 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 appellants met this burden of proof and a reduction in the subject's assessment is warranted.

The appellants provided evidence that the subject property sold on May 9, 2016 for a price of \$175,000 or \$153.64 per square foot of living area, including land. The Board finds the appellants provided evidence demonstrating the sale had elements of an arm's length transaction. The appellants submitted a Settlement Statement and disclosed that the property was purchased from a bank, the parties to the transaction were not related, the property was sold using two realtors, had been advertised and had been on the market 81 days prior to the sale. The Board finds the best evidence of market value to be the purchase of the subject property in May 2016 for a price of \$175,000. The Board finds the purchase price is below the market value reflected by the assessment and that the board of review did not present any substantive evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. The Board gives less weight to the board of review comparable sales. These sales do not overcome the subject's arm's-length sale price. Therefore, a reduction in the subject's assessment commensurate with the appellants' request 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



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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