



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

APPELLANT: Bader Islam / Badar Trust
DOCKET NO.: 17-01395.001-R-1
PARCEL NO.: 23-15-05-408-018-0000

The parties of record before the Property Tax Appeal Board are Bader Islam / Badar Trust, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich; 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: \$5,339
IMPR.: \$5,161
TOTAL: \$10,500

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 brick and frame construction with 1,035 square feet of living area. The dwelling was constructed in 1915. Features of the home include central air conditioning and an attached garage with 315 square feet of building area. The property has a 7,396 square foot site and is located in Steger, Crete 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 May 15, 2015 for a price of \$16,900. The seller was identified on the closing statement as Fannie Mae (Federal National Mortgage Association). The parties to the transaction were not related, the property sold through a Realtor and had been listed in the Multiple Listing Service (MLS). The appellant submitted a copy of the closing statement and listing to document the transaction.

To further support the appeal the appellant submitted information on three comparable sales improved with one-story dwellings that range in size from 892 to 1,132 square feet of living areas. The dwellings were built in 1914 and 1929. Two comparables have basements and central air conditioning. The comparables are located from .27 to .39 miles from the subject property. The sales occurred in May and July 2016 for prices ranging from \$16,500 to \$31,500 or from \$15.05 to \$30.27 per square foot of living area inclusive of the land.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$9,599.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,617. The subject's assessment reflects a market value of \$79,883 or \$77.18 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 four comparable sales improved with one-story dwellings that range in size from 925 to 1,699 square feet of living area. The homes were built from 1952 to 1960. Two comparables have unfinished basements, each comparable has central air conditioning, one comparable has a fireplace and each comparable has an attached or detached garage ranging in size from 289 to 1,320 square feet of building area. The sales occurred from April 2015 to October 2016 for prices ranging from \$82,900 to \$137,900 or from \$76.32 to \$110.90 per square foot of living area, inclusive of the land. To document the sales the board of review provided copies of the PTAX-203 Illinois Real Estate Transfer Declaration for each purchase demonstrating each had the elements of an arm's length transaction.

The board of review also submitted copies of the PTAX-203 Illinois Real Estate Transfer Declarations associated with appellant's sales #2 and #3 disclosing each was a Bank REO (real estate owned) sold by Fannie Mae (Federal National Mortgage Association).

In rebuttal the appellant's counsel asserted each sale provided by the board of review was not comparable due to date of sale, size and/or age. Counsel also argued the Property Tax Appeal Board is to consider compulsory sales in determining the correct assessment of the subject property pursuant to section 16-183 of the Property Tax Code (35 ILCS 200/16-183).

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

The appellant provided evidence that the subject property was purchased in May 2015 for a price of \$16,900. The Board gives less weight to this evidence due to the fact the sale occurred more than 18 months prior to the assessment date at issue and was sold by Fannie Mae (Federal

National Mortgage Association) following a foreclosure raising an issue with respect to the arm's length nature of the sale and the amount of weight to be given the purchase price.

The parties also submitted information on seven sales to support their respective positions. The Board finds the evidence disclosed that appellants' comparables #2 and #3 were foreclosures or Bank REO (real estate owned). Section 1-23 of the Property Tax Code (35 ILCS 200/1-23) defines "compulsory sale" as:

"Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

Furthermore, section 16-183 of the Property Tax Code (35 ILCS 200/16-183) provides:

The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

Based on these statutory provisions, the Property Tax Appeal Board finds it is to consider compulsory sales, including short sales and foreclosures of comparable properties, in determining the correct assessment.

The Board gives less weight to the board of review sales due to their superior ages with reference to the subject property. The comparables provided by the appellant were given more weight due to the fact these properties are improved with dwellings more similar to the subject in size and age than were the board of review sales. The appellant's comparables sold for prices ranging from \$16,500 to \$31,500 or from \$15.05 to \$30.27 per square foot of living area, including land. The subject's assessment reflects a market value of \$79,883 or \$77.18 per square foot of living area, including land, which is above the range established by the appellant's comparable sales. Based on this record the Board finds a reduction in the subject's assessment is appropriate.

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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