



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

APPELLANT: Steve Harder, HB Equities
DOCKET NO.: 18-01230.001-R-1
PARCEL NO.: 16-17-06-200-007

The parties of record before the Property Tax Appeal Board are Steve Harder, HB Equities, the appellant, by attorney Jessica Hill-Magiera in Lake Zurich; and the Kankakee 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 **Kankakee** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$2,773
IMPR.: \$10,218
TOTAL: \$12,991

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Kankakee County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2018 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 1.5-story dwelling of slate exterior construction with approximately 1,200 square feet of living area.¹ The dwelling was constructed in 1916. Features of the home include a full unfinished basement and central air conditioning. The property has a 6,075 square foot site and is located in Kankakee, Kankakee Township, Kankakee 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 5, 2018 for a price of \$39,000. The appellant's counsel reported that the subject property was purchased from the owner of record, the parties to the transaction were not related and the property was advertised using a realtor. The appellant submitted a copy of the Multiple Listing Service (MLS) sheet

¹ The parties differ as to the description of the subject dwelling. The Board finds the best evidence of the description of the subject is found in the Multiple Listing Service (MLS) sheet provided by the appellant.

depicting the property had been listed for 69 days. Additional sales information in the MLS disclosed the property was REO/lender owned. A copy of the Purchaser's Statement reflects the purchase price and disclosed the seller was State Bank of Herscher.

In further support of the overvaluation claim, the appellant provided a grid analysis that contained no descriptive information other than the sale dates and sale prices of three comparable sales located in Kankakee, along with MLS sheets associated with the sales of each of these properties. The MLS sheets reported that comparable #1 has a motivated seller, the property is zoned commercial and is a convenient location for office or residential use; comparables #2 and #3 were both REO/lender owned properties with comparable #3 being sold either individually or as a bundle with similar properties. The MLS sheets described the comparables with sites ranging in size from 2,250 to 13,500 square feet of land area which are improved with 1.5-story dwellings of vinyl siding exterior construction ranging in size from 1,096 to 1,584 square feet of living area. The dwellings were constructed from 1880 to 1915. Each comparable features a full unfinished basement. Comparable #3 has a two-car detached garage. The comparables sold in either May 2017 or May 2018 for prices ranging from \$18,000 to \$30,000 or from \$15.30 to \$18.94 per square foot of living area, including land.

Based on this evidence, the appellant requested the subject's assessment be reduced to \$6,166.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$17,625. The subject's assessment reflects a market value of \$52,912 or \$44.09 per square foot of living area, land included, when using the 2018 three-year average median level of assessment for Kankakee County of 33.31% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review argued the township assessor values property as of the first day of the year. The subject's sale occurred after the January 1, 2018 valuation date and will be considered on the January 1, 2019 valuation. The board of review provided copies of the subject's parcel information report and property record card. Based on this evidence, the board of review requested confirmation of the subject's assessment.

With respect to the appellant's overvaluation claim, the board of review did not provide any market value evidence in support of its assessed valuation of the subject property.

In rebuttal, counsel for the appellant asserted that the board of review did not dispute the recent sale of the subject property or contest its validity. Counsel also argued that the board of review submitted no evidence to dispute the appellant's request for a reduction and the time to do so has now passed, therefore, counsel requested a reduction in the subject's assessment to \$6,166.

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.

On this limited record, the Board finds the best evidence of market value to be the purchase of the subject property in July 2018 for a price of \$39,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property had been advertised on the open market through the Multiple Listing Service. In further support of the transaction, the appellant submitted a copy of the Purchaser's Statement. The appellant also provided three comparable sales with varying degrees of similarity to the subject which further support that the recent sale price was indicative of market value. The Board finds the board of review did not present any substantive evidence to challenge the arm's length nature of the subject's sale transaction. In addition, the assessing officials did not refute the contention that the purchase price was reflective of market value. The Board finds the purchase price of \$39,000 is below the market value of \$52,912 as reflected by the assessment. Furthermore, the Board finds the board of review did not provided any market value evidence, such as recent comparable sales, to support the subject's assessment. Based on this record the Board finds the subject property had a market value of \$39,000 as of January 1, 2018. Since market value has been determined the 2018 three-year average median level of assessment for Kankakee County of 33.31% shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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: October 20, 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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