



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

APPELLANT: Steve Harder, HB Equities
DOCKET NO.: 18-01232.001-R-1
PARCEL NO.: 16-09-32-313-002

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: \$1,849
IMPR.: \$2,648
TOTAL: \$4,497

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 one-story dwelling of aluminum siding exterior construction with 864 square feet of living area.¹ The dwelling was constructed in 1915. Features of the home include an unfinished basement, central air conditioning and a two-car garage containing 440 square feet of building area. The property has a 6,250 square foot site and is located in Kankakee, Kankakee Township, Kankakee County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant partially completed Section IV – Recent Sale Data and reported that the subject property was purchased on January 23, 2018 for a price of \$13,500. The appellant further reported that the parties to the transaction were not related, the property was sold through a

¹ Appellant failed to complete Section III – Description of Property; all descriptive data has been drawn from a listing sheet provided with the appeal and the property record card provided by the board of review.

realtor and the property was advertised through the Multiple Listing Service. The listing sheet noted the subject property was in need of minor repairs. In further support of the appeal, the appellant provided a copy of the settlement statement disclosing the seller was Regions Bank, Trust #90-PO69-00 and reiterated the purchase price, date and depicting broker's fees were distributed to two entities. Also included was a copy of the listing sheet depicting that the subject property had been on the market for 188 days with an original asking price of \$29,900.

In further support of the overvaluation claim, the appellant provided listing sheets associated with the sales of three comparable properties shown on a grid analysis that contained no descriptive property characteristics. The listing sheets disclosed the comparables have varying degrees of similarity when compared to the subject. The listing sheets also noted that comparable #1 is being sold in as/is condition and it is a cash or rehab loan only sale; comparable #2 needs to have the furnace repaired or replaced and the home is in need of a complete rehab; and comparable #3 is to be sold in as-is condition. The comparables sold in either May or October 2018 for prices ranging from \$5,400 to \$16,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$2,666 which reflects a market value of approximately \$7,999 when using the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$17,809. The subject's assessment reflects a market value of \$53,464 or \$61.88 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. As part of its submission, the board of review provided a copy of the subject's property record card. Based on this argument, 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 did not submit any evidence to dispute the appellant's requested assessment and the time to do so has now passed, therefore, counsel requested a reduction in the subject's assessment to \$2,666.

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 Board finds the best evidence of market value in the record to be the purchase of the subject property in January 2018 for a price of \$13,500. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant partially completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market through the Multiple Listing Service. The listing sheet provided by the appellant disclosed the subject property had been on the market for 188 days and that the home was in need of minor repairs. In further support of the transaction, the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the assessment of \$53,464. The Board finds the board of review did not present any 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. In further support of the overvaluation claim, the appellant submitted information on three comparable sales that are relatively similar to the subject property. The Board finds these comparables sold in either May or October 2018 for prices ranging from \$5,400 to \$16,000 further supporting the subject's purchase price of \$13,500 is reflective of market value. The Property Tax Appeal Board gives no weight or credence to the assertion by the board of review that the sale of the subject occurring 23 days after January 1, 2018 prohibits its consideration as appropriate market value evidence in an appeal for tax year 2018. A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983). Based on this record the Board finds the subject property had a market value of \$13,500 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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