



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

APPELLANT: Michael Hasemann
DOCKET NO.: 19-00083.001-R-1
PARCEL NO.: 03-02-22-115-012

The parties of record before the Property Tax Appeal Board are Michael Hasemann, the appellant, by Jessica Hill-Magiera, Attorney at Law, 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: \$9,769
IMPR.: \$18,878
TOTAL: \$28,647

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 2019 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 two-story dwelling of vinyl exterior construction with 1,388 square feet of living area. The dwelling was constructed in 1910. Features of the home include an unfinished basement, central air conditioning and a 2-car garage. The property has a 6,400 square foot site and is located in Manteno, Manteno 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 September 28, 2018 for a price of \$77,500. The appellant completed Section IV-Recent Sale Data of the appeal disclosing the transaction was not between family members or related corporations and that the subject property had been advertised in the Multiple Listing Service (MLS).

The appellant also submitted copies of the settlement statement and MLS sheet associated with the sale of the subject. The settlement statement identified the seller as JP Morgan Chase Bank, National Association, listed commission payments to realtors, and disclosed that funds totaling \$19,500 were to be “heldback for improvements.” The MLS sheet for the subject property described the property to be in as-is condition and that the property was an REO (Real Estate Owned) property at the time of sale.

The appellant also submitted three comparable sales located less than one mile from the subject property. The comparables have sites that range in size from 9,000 to 12,540 square feet of land area and are improved with two-story dwellings of vinyl exterior construction that range in size from 1,150 to 2,203 square feet of living area. The homes were built from 1900 to 1948 and have varying degrees of similarity to the subject. The comparables sold from March 2018 to March 2019 for prices ranging from \$77,500 to \$90,425 or from \$41.05 to \$67.39 per square foot of living area, land included

Based on this evidence, the appellant 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 \$37,869. The subject's assessment reflects a market value of \$113,687 or \$81.91 per square foot of living area, land included, when using the 2019 three year average median level of assessment for Kankakee County of 33.31% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted copies of the 2019 Notice of Final Decision dated December 2019, 2018 Notice of Final Decision dated November 2018, a Parcel Information Report for the subject property, written comments from the Manteno-Rockville Multi-Township Assessor and property record cards for the subject and appellant's three comparable sales.

The assessor argued that the appellant's comparables #2 and #3 are REO purchases and that only comparable #1 is a “legitimate” sale. The assessor stated the appellant's comparable #3 was purchased by the appellant in March 2019 and that this property's assessment was lowered to reflect the purchase price for tax year 2019. The assessor indicated the board of review lowered the assessment of the subject property for the 2018 tax year to the purchase price and stated that this reduction was intended to be temporary. Property record cards for the subject and comparable sales include building permit information. The subject's property record card disclosed a permit was issued in October 2018 for removal of a wall and new countertops in the amount of \$8,500.

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.

In rebuttal, the appellant's attorney argued that the board of review did not dispute the recent sale of the property, that the sale of the subject was an arm's length transaction and that the subject's recent sale price was the best evidence of fair market value. The appellant further argued that the comparable sales submitted were further support that the subject is over-assessed.

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 to be the purchase of the subject property in September 2018 for a price of \$77,500. 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, the property was sold using a realtor and that the property had been advertised in the Multiple Listing Service. In further support of the transaction the appellant submitted a copy of the settlement statement which disclosed the subject property to be a bank owned property at the time of sale and that an amount totaling \$19,500 was "heldback for improvements." The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). **A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value.** (Emphasis Added) Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967).

The record also disclosed that permits were issued after the date of purchase for removal of a wall and new counter tops in the amount of \$8,500 for the subject property for a total cost of \$86,000. The Board finds the purchase price of \$77,500 is below the subject's market value of \$113,687, as reflected by the assessment. Additionally, the appellant provided three comparable sales with varying degrees of similarity to the subject. The Board gave less weight to appellant's comparables #1 and #3 due to differences in size and/or age when compared to the subject. The appellant's comparable #2 sold for a price of \$90,000 or \$60.48 per square foot of living area, land included, which further supports the appellant's claim that the subject is overvalued.

Furthermore, the board of review did not provide any market value evidence, such as recent comparable sales, to support the subject's assessment. Therefore, after considering the 2018 sale of the subject property and the 2018 costs associated with updating the dwelling, the Board finds a 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



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: June 8, 2021



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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