



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

APPELLANT: Monee Industrial Land LLC
DOCKET NO.: 19-00528.001-C-1
PARCEL NO.: 21-14-29-200-006-0000

The parties of record before the Property Tax Appeal Board are Monee Industrial Land LLC, the appellant, by attorney William I. Sandrick, of Sandrick Law Firm, LLC in South Holland; 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: \$44,986
IMPR.: \$0
TOTAL: \$44,986

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 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 approximately 25.79 acres or 1,123,412 square feet of unimproved industrial zoned land, of which 77% is reported to covered by wetlands. The property is located within the Industrial Monee West neighborhood, Monee Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$105,000 as of January 1, 2019. The appraisers utilized the sales comparison approach in valuing the subject and selected seven comparable properties that are located in Lynwood, South Holland, Beecher, Sauk Village or Crete. Two of the properties have an industrial use, two properties have an agricultural use and three have a residential use. The properties have sites ranging in size from 5.75 to 36.67 acres or from 250,662 to 1,597,201 square feet of land area and sold

from March 2017 to December 2018 for prices ranging from \$54,750 to \$223,500 or from \$2,353 to \$10,349 per acre or from \$.05 to \$.24 per square foot of land area. After adjusting the comparables' sale prices for acres (size), shape, utilities, zoning type and site utility, when compared to the subject, the appraisers estimated the comparables would have adjusted sale prices ranging from \$2,353 to \$4,953 per acre. Based on these adjusted unit sale prices, the appraisers estimated that the subject would have a reconciled value of \$4,000 an acre or \$105,000, rounded.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to \$34,997.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$86,120. The subject's assessment reflects a market value of \$258,076 or \$10,007 per acre or \$.23 per square foot of land area, when using the 2019 three-year average median level of assessment for Will County of 33.37% 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 properties that are located in Channahon or Joliet. The properties' use was not disclosed. The properties have sites ranging in size from 5.88 to 12.39 acres or from 256,133 to 539,578 square feet of land area and sold from January 2017 to May 2018 for prices ranging from \$545,000 to \$783,438 or from \$63,231 to \$92,687 per acre or from \$1.45 to \$2.13 per square foot of land area. The board of review's submission also included an assessment equity analysis containing three comparable properties from the subject's Industrial Monee West neighborhood to show the subject was being uniformly assessed.

As to the appellant's appraisal, the board of review submitted a letter from the Monee Township Assessor explaining that four of the appraisal's comparables are located in Cook County and could not be considered by the assessor, when determining the value for the subject. Furthermore, the appellant's 2019 appraisal is the same appraisal, which was submitted by the appellant in 2016, although the comparables have been updated. The Assessor also explained that only 5.93 acres of the subject is considered buildable.

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.

As an initial matter regarding the appellant's appraisal, the Board gives less weight to the value conclusion due to the appraiser's selection of two vacant residential land sales that are not located in Will County, when the board of review submitted three properties, two of which are more similar in location, when compared to the subject.

The record contains a total of 10 comparable sales for the Board's consideration. The Board finds the best evidence of market value to be the appraisal comparables #2 and #4, which are located in Cook County but are comparable industrial properties, like the subject. These two comparables have sites containing 486,130 and 250,662 square feet of land area and sold for prices of \$115,000 and \$54,750 or \$10,349 and \$9,522 per acre or \$.24 and \$.22 per square foot of land area, respectively. The subject's assessment reflects a market value of \$258,076 or \$10,007 per acre or \$.23 per square foot of land area which falls between the market values of the most similar comparable sales in the record on both a per acre basis and a per square foot basis. However, after considering adjustments to the most similar comparables for differences when compared to the subject, such as their smaller sizes and lack of wetlands, the Board finds the subject's assessment is excessive. The Board gives less weight to the parties' remaining comparables due to their differences in land use, when compared to the subject. The Board also gives less weight to the board of review's equity analysis, as this evidence is not responsive to the overvaluation argument brought by the appellant. Based on the evidence in this record, the Board finds a reduction in the subject's assessment is justified.

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: September 21, 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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