



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

APPELLANT: Gerald N. Polykandriotis
DOCKET NO.: 19-00631.001-R-1
PARCEL NO.: 30-07-09-409-011-0000

The parties of record before the Property Tax Appeal Board are Gerald N. Polykandriotis, the appellant, by Jessica Hill-Magiera, Attorney at Law 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: \$6,231
IMPR.: \$13,767
TOTAL: \$19,998

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 a part 1-story and a part 1.5-story, multi-family dwelling of vinyl siding exterior construction with 1,652 square feet of living area.¹ The dwelling was constructed in 1900. Features of the dwelling include an unfinished full basement and two apartments. The property has an approximately .15-acre site and is located in Joliet, Joliet 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 January 31, 2018 for a price of \$60,000. 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 by a realtor and

¹ The Board finds the best description of the subject property is found in the subject's property record card provided by the board of review as the appellant's evidence did not disclose the subject's dwelling size or age.

had been advertised for 32 days as shown in the Multiple Listing Service (MLS) sheet provided. Also submitted was a copy of the Settlement Statement disclosing the sellers were Justin and Ebony Horton and reiterating the sale date and price which also depicted commissions being paid to two entities as part of the transaction. 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 \$21,642. The subject's assessment reflects a market value of \$64,855 or \$35.29 per square foot of living area, land included, 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 a letter prepared by the Joliet Township Assessor and a copy of the subject's property record card. The assessor contends the subject property was lowered to the sale price in 2018, but a 2019 township equalization factor of 1.08 was applied which resulted in the current assessed value of \$21,642. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, counsel for the appellant argued that inclusion of a township equalization factor is not appropriate in this appeal.

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 only evidence of market value in the record to be the purchase of the subject property in January 2018 for a price of \$60,000. 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 and the documentation established that the property had been advertised on the open market with the MLS and it had been on the market for 32 days. The appellant also submitted a copy of the Settlement Statement reiterating the sale date, price and depicting the payment of commissions to real estate firms.

The Board further finds the purchase price of \$60,000 is below the market value reflected by the assessment of \$64,855. The Property Tax Appeal Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or any market value evidence to support the subject's estimated market value as reflected by its assessment. Furthermore, the Board finds that due to the fact the subject property sold within approximately eleven months of the assessment date at issue, there was no need to further adjust the assessment

by the application of a township equalization factor without some demonstration that the market value of the subject property had increased by approximately 8% during that time period.

Based on this record, the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request 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: August 24, 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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