



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

APPELLANT: Kour Investments - Flower St. Se
DOCKET NO.: 20-05961.001-R-1
PARCEL NO.: 11-04-14-421-009-0000

The parties of record before the Property Tax Appeal Board are Kour Investments - Flower St. Se, the appellant, by attorney Brian P. Liston, of the Law Offices of Liston & Tsantilis, P.C. in Chicago; and the Will County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$17,822
IMPR.: \$28,793
TOTAL: \$46,615

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 2020 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 frame exterior construction with 1,092 square feet of living area. The dwelling was constructed in 1947. Features of the home include a concrete slab foundation and a 308 square foot garage. The property has a 10,080 square foot site and is located in Lockport, Lockport 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 February 1, 2019 for a price of \$60,000. The appellant completed Section IV – Recent Sale Data disclosing the transaction was not between family members or related corporations, that the subject was a for-sale-by-owner transaction. The appellant disclosed the property had been advertised for sale, although no source of the advertisement or exposure time was reported. The appellant submitted the settlement statement which reported a February 15, 2019 settlement date and reiterated the

sale price. Based on this evidence, the appellant requested the subject's assessment be reduced 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 \$46,615 which reflects a market value of \$139,691 or \$127.92 per square foot of living area, land included, when using the 2020 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 property record cards, Real Estate Transfer Declarations, listing information and a grid analysis with information on three comparables located in the same neighborhood as the subject property. The comparables have sites that range in size from 8,712 to 11,304 square feet of land area and are improved with one-story dwellings of frame exterior construction that range in size from 888 to 1,212 square feet of living area. The homes were built from 1938 to 1945. Each comparable has a concrete slab foundation, two comparables have central air conditioning¹ and two comparables have a garage with either 280 or 552 square feet of building area. The properties sold from June 2017 to November 2019 for prices ranging from \$122,000 to \$178,000 or from \$134.96 to \$200.45 per square foot of living area, land included.

The Lockport Township Assessor submitted comments arguing the subject's 2019 assessment had been lowered to reflect the purchase price. In the course of normal business, the assessor contended that information was found online indicating the subject property had been remodeled following the 2019 purchase. In support of this contention the board of review submitted listing information from an online real estate website which depicted the subject as "fully remodeled" including new hardwood flooring and new appliances. The assessor indicated no permits for updates to the subject property had been filed. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The appellant submitted evidence of a recent sale while the board of review submitted evidence disclosing updates to the subject property along with three comparable sales for the Board's consideration. The Board gives less weight to the February 2019 sale of the subject. The board of review submitted evidence, which was not refuted by the appellant, documenting the subject was remodeled following the February 2019 purchase. Therefore, the subject property reflects an updated condition relative to its condition as of the February 2019 purchase date.

¹ The board of review submitted listing information on its comparable #1 which depicted the property as being fully remodeled and featuring central air conditioning.

Although the board of review comparables have sales dates from June 2017 to November 2019, the Board finds these comparables are similar to the subject in location, age, design, dwelling size, foundation type and some other features. Board of review's comparable #1, which was advertised as being remodeled, sold in November 2019 for a price of \$178,000 or \$200.45 per square foot of living area, land included. These best properties sold for prices ranging from \$122,000 to \$178,000 or from \$134.96 to \$200.45 per square foot of living area, including land. The subject's assessment reflects a market value of \$139,691 or \$127.92 per square foot of living area, including land, which falls within the range established by the three comparable sales on an overall market value basis and below the range on a price per square foot basis. Based on this record the Board finds the subject's assessment is reflective of market value and a reduction in the subject's assessment is not 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:

April 18, 2023



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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