



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

APPELLANT: ATG Trust Company Trust L007 015
DOCKET NO.: 21-03199.001-R-1
PARCEL NO.: 17-20-24-220-017-0000

The parties of record before the Property Tax Appeal Board are ATG Trust Company Trust L007 015, the appellant, by attorney Daniel J. McCarthy, III, of Goldstine, Skrodzki, et. al. in Burr Ridge; 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: \$10,698
IMPR.: \$12,642
TOTAL: \$23,340

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2021 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 2-story dwelling with aluminum siding exterior construction containing 1,600 square feet of living area.¹ The dwelling is approximately 100 years old. Features of the home include an unfinished partial basement and a shed. The property has a 10,744 square foot site and is located in Peotone, Peotone Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales that are located from .3 of a mile to 2.5 miles from the subject. The comparables have sites ranging in size from 7,440 to 43,560 square feet of land area that are improved with 1.5-story or 2-story dwellings with aluminum siding or vinyl siding exterior construction containing 1,000 or 1,600 square feet of living area. The dwellings are approximately 100 years old. Two comparables have unfinished basements and

¹ The photographic evidence submitted by the parties depict the subject as a 2-story dwelling.

two comparables do not have basement foundations. Three comparables have central air conditioning and one comparable has a window air conditioner. One comparable has two fireplaces and three comparables have a 2-car garage. Two comparables each have a shed. The comparables sold from August 2018 to October 2019 for prices ranging from \$31,500 to \$88,000 or from \$19.69 to \$62.00 per square foot of living area, including land.

The appellant also argued the subject was overvalued based on the subject's April 2015 purchase for \$55,000. The appellant explained that the subject's purchase included an above ground swimming pool and a detached 1.5-car garage, both of which have been removed. In addition, the subject sustained freeze damage on January 4, 2018, which rendered the second-floor bathroom inoperable.

Based on this evidence the appellant requested the subject's total assessment be reduced to \$19,539, which reflects a market value of \$58,623 or \$36.64 per square foot of living area, land included, 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 \$34,233. The subject's assessment reflects a market value of \$102,678 or \$64.17 per square foot of living area, land included, when using the 2021 three-year average median level of assessment for Will County of 33.34% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties that are located within 6 blocks of the subject. Two comparables have sites with 8,235 or 11,055 square feet of land area. The comparables are improved with "ranch" or 2-story dwellings with aluminum or frame exterior construction ranging in size from 1,080 to 1,952 square feet of living area. The dwellings range in age from approximately 30 to 60 years old. One comparable has an unfinished basement, one comparable has a crawl-space foundation, and two comparables have unknown foundation types. Each comparable has central air conditioning and a garage ranging in size from 320 to 480 square feet of building area. Three comparables sold from March 2019 to December 2020 for prices ranging from \$137,000 to \$169,900 or from \$81.40 to \$87.03 per square foot of living area, including land. The sale price for the board of review's comparable #3 was not legible.

As to the appellant's comparable data, the board of review argued there were errors reported by the appellant based on their Property Record Cards (PRC's.) However, the board of review failed to include the PRC's for the appellant's comparables, as well as the subject's PRC. The board of review also argued the appellant's comparable #1 was a foreclosure sale and comparable #4 was a sheriff's sale.

Based on this evidence the board of review requested confirmation of the subject's assessment.

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 subject's April 2015 purchase for \$55,000, the Board gives less weight to the subject's sale price due to its occurrence greater than 68 months prior to the January 1, 2021 assessment date at issue.

The parties submitted a total of eight comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables #3 and #4, due to their location over 2 miles from the subject or their sale date occurring greater than 28 months prior to the January 1, 2021 assessment date at issue. In addition, the appellant's comparable #3 has a significantly larger site when compared to the subject. The Board also gives less weight to the board of review's comparables, due to their difference in dwelling age when compared to the subject. In addition, the board of review's comparables #2 and #3 did not have their site sizes disclosed and comparable #3's sale price was not legible. The Board finds the appellant's remaining comparables are similar to the subject in location, site size, dwelling style, age, size and features. However, each of the best comparables has central air conditioning and one has a garage, unlike the subject. Nevertheless, the best comparables sold in February and June 2019 for prices of \$75,000 and \$88,000 or \$46.87 and \$55.00 per square foot of living area, including land. The subject's assessment reflects a market value of \$102,678 or \$64.17 per square foot of living area, including land, which falls above the market values of the best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Based on this evidence 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:

August 22, 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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