



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

APPELLANT: Lyubomir Alexandrov
DOCKET NO.: 22-02664.001-R-1
PARCEL NO.: 23-16-07-409-017-0000

The parties of record before the Property Tax Appeal Board are Lyubomir Alexandrov, the appellant 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: \$16,297
IMPR.: \$53,696
TOTAL: \$69,993

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 2022 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 parties appeared before the Property Tax Appeal Board for a hearing at the Will County Office Building pursuant to a prior written notice. Appearing on behalf of the appellant was Lyubomir Alexandrov, and appearing on behalf of the Will County Board of Review was John Trowbridge and as a witness, Mary Tomez, Crete Township Assessor.

The subject property consists of a split-level dwelling of brick and frame exterior construction with 1,541 square feet of living area. The dwelling was constructed in 1987. Features of the home include a basement with finished area, central air conditioning, one fireplace and a 501 square foot 2-car garage. The property has an approximately 24,902 square foot site and is located in Crete, Crete Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted three photographs of the subject property that included an exterior front picture as well as interior pictures of the kitchen and bath that were labeled outdated. The appellant also provided information on three comparable sales located within .8 of a mile from the subject and within the same neighborhood as the subject. The comparables have sites ranging in size from 15,000 to 32,000 square feet and are reported to be improved with split-level dwellings of brick and siding exterior construction that range in size from 1,448 to 2,388 square feet of living area. The dwellings were built from 1976 to 1986. Each comparable is reported to have a basement with finished area, central air conditioning, one fireplace, a patio, and a 2-car garage. The comparables sold from January to July 2019 for prices ranging from \$108,653 to \$187,000 or from \$69.10 to \$88.08 per square foot of living area, land included.

At hearing, the appellant testified that these sales are of similar construction and age and all sold in 2019. The appellant further stated that there was a discrepancy regarding the style of comparable #1. County records indicate it is a 1-story dwelling, but the appellant contends it is a split-level dwelling according to the MLS information which shows there is a 2nd-level. He stated that subject house was built in 1987 and everything was still original such as kitchen, bathrooms, etc.

The appellant testified he used the average sale price per square foot of the comparables to arrive at the estimated market value for the subject property. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$39,763 which reflects an estimated market value of \$119,301 or \$77.42 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$79,944. The subject's assessment reflects a market value of \$239,856 or \$155.65 per square foot of living area, land included, when using the statutory level assessment of 33.33%.¹

In written response to the appeal, the board of review submitted a memorandum from the township assessor critiquing the appellant's comparables noting comparable #1 is a 1-story home, comparable #3 is outside the subject's subdivision and all sold in 2019. At hearing the assessor also testified that appellant's comparable #2 sold "as is" and was a foreclosure sale while appellant's comparable #1 sold with concessions of \$4,950 and that the seller was willing to assist with closing costs. The assessor also stated that an offer to reduce the subject's assessment to \$77,918 was rejected by the appellant.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales located within .8 of a mile from the subject and within the same subdivision as the subject. The comparables are reported to have sites ranging in size from approximately 14,524 to 32,046 square feet of land area and are improved with split-level

¹ Procedural rule Sec. 1910.50(c)(1) provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill.Admin.Code Sec. 1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published figures for tax year 2022.

dwelling of brick and frame exterior construction that range in size from 1,323 to 1,463 square feet of living area. The dwellings were built from 1974 to 1988 and have basements with finished area. Each comparable has central air conditioning, one fireplace and a garage ranging in size from 404 to 495 square feet of building area. The comparables sold in August or November 2022 for prices ranging from \$206,880 to \$250,000 or from \$147.56 to \$170.88 per square foot of living area, land included.

At the hearing, the board of review requested to reduce the subject's total assessment to \$77,918.

At hearing and in written rebuttal, the appellant contends board of review comparables #1 and #2 are in superior condition in relation to the subject noting comparable #1 has been upgraded with new flooring, light fixtures, kitchen appliances and interior painting while comparable #2 has superior finishes such as an updated eat-in kitchen and newer vanities and countertops in bathrooms. The appellant also noted the reported transaction of board of review comparable sale #3 in August 2022 for \$206,880 was the lender receiving property after a foreclosure. Then, the appellant further noted the lender subsequently sold the property several months later for \$194,760 in July 2023 and the MLS pictures at the time of sale showed this property needed a rehab.

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 a reduction in the subject's assessment is warranted based on the evidence in the record.

The record contains six comparable sales for the Board's consideration. The Board gives less weight to the appellant's comparables which sold less proximate in time to the January 1, 2022 assessment date than the board of review comparables.

The Board finds the best evidence of market value to be the board of review comparables which sold more proximate in time to the assessment date at issue and are relatively similar to the subject in location, age, dwelling size and features. However, the appellant noted the subject has not been updated but board of review comparables #1 and #2 have been updated and are in superior condition which was not refuted by the board of review. These most recent comparables sold in August or November 2022 for prices ranging from \$206,880 to \$250,000 or from \$147.56 to \$170.88 per square foot of living area, including land. The subject's assessment reflects a market value of \$239,856 or \$155.65 per square foot of living area, including land, which appears to be excessive given its current condition. Therefore, after due consideration for adjustments necessitated for the subject's more original condition, the Board finds an estimated market value at the lower end of the range is appropriate. Based on this evidence the Board finds a reduction in the subject's assessment based on overvaluation 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: February 20, 2024



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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