



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

APPELLANT: Home Buyers XX LLC
DOCKET NO.: 08-01629.001-R-1
PARCEL NO.: 23-15-05-108-031-0000

The parties of record before the Property Tax Appeal Board are Home Buyers XX LLC, the appellant, by attorney Lauren Cooper, of Worsek & Vihon in Chicago, and the Will County Board of Review.

Based on the facts and exhibits presented, 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: \$6,905
IMPR.: \$26,795
TOTAL: \$33,700

Subject only to the State multiplier as applicable.

ANALYSIS

The subject .23-acre parcel is improved with a two-story single-family frame dwelling that was constructed in 1970. The home contains 1,535 square feet of living area. Features of the home include a crawl-space foundation, a 400 square foot garage, and a 185 square foot wooden deck. The property is located in Steger, Crete Township, Will County.

The appellant through counsel submitted a residential appeal contending overvaluation based on a recent sale of the subject property. In support of this argument, the appellant indicated on the appeal petition that the subject property was purchased out of a foreclosure action in March 2007 for a price of \$82,000. The appellant indicated the subject property was sold by National City Home Loan Services, the property was advertised on the open market through the Multiple Listing Service (MLS) for 137 days and the sale involved Realtor Jesse Carriedo of Area Wide Realty. Furthermore, the parties to the transaction were not related. In a letter, counsel for the appellant argued that this "was an arm's-length transaction." In further support of the appeal, the appellant submitted a copy of an undated photograph of the subject property, a copy of the Settlement Statement dated March

12, 2007 with a contract sales price of \$82,000, and a copy of the MLS sheet indicating the property was "in need of TLC" and was sold "as is" and had an original listing price of \$115,900 and a lower listing price of \$93,900.

Based on this evidence the appellant requested the subject's assessment total be reduced to \$27,331 or a market value of approximately \$82,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final total assessment of \$39,333 was disclosed. The subject's assessment reflects a market value of approximately \$118,330 or \$77.09 per square foot of living area including land when applying the 2008 three year median level of assessments for Will County of 33.24%.

The board of review submitted a memorandum from Sandy Drolet, the Crete Township Assessor, which was submitted in October 2008, prior to the board of review's final decision in this matter. Drolet pointed out the subject property was sold in June 2000 for \$90,000 and in November 2004 it was deeded "to the husband in a divorce settlement." In October 2006, the property sold at a Sheriff's sale to National City Home Loan Service and was then purchased as reported by the appellant. The township assessor further reported in the memorandum this sale was "unadvertised as per the transfer sheet." A copy of the PTAX-203 Illinois Transfer Declaration was not included in the materials submitted.

In further support of the subject's estimated market value, the board of review through the township assessor submitted five sales reporting "there were few two-story home sales in the past two years." The assessor compared "two similar homes and three one-story homes to the subject." As shown in the grid, the assessor made various adjustments for lot size, plumbing fixtures, dwelling size, basement, air conditioning, and other amenities to arrive at adjusted sales prices from \$103,273 to \$161,295 or from \$79.02 to \$169.78 per square foot of living area including land.

The five sales were parcels ranging in size from .14 to .25-acres of land area. One comparable was located in the subject's subdivision. The homes were frame dwellings built between 1941 and 1970. They range in size from 950 to 1,603 square feet of living area. Two comparables have partial unfinished basements and two comparables have central air conditioning. Each comparable has a garage ranging in size from 360 to 729 square feet of building area. The sales occurred between March 2006 and November 2007 for prices ranging from \$107,900 to \$149,900 or from \$82.35 and \$142.11 per square foot of living area including land.

Based on the foregoing data, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

Pursuant to Section 1910.90(i) of the Official Rules of the Property Tax Appeal Board, the Board may take official notice of decisions it has rendered. (86 Ill.Admin.Code Sec. 1910.90(i)). The Board thus takes notice that the subject matter of the instant appeal has been before the Board in both 2007 and 2009. In Docket Number 07-00657.001-R-1 the Property Tax Appeal Board rendered a decision based on the parties' stipulation to reduce the subject's assessment to \$33,000. In Docket Number 09-00973.001-R-1 the Property Tax Appeal Board rendered a decision based on the parties' stipulation to reduce the subject's assessment to \$34,363.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the evidence in the record supports a reduction in the subject's assessment.

The parties to this proceeding have twice stipulated to reduced assessments for the subject property of \$33,000 and \$34,363 for years 2007 and 2009, respectively. The subject property has a 2008 assessment of \$39,333 which is higher than the subsequent year assessment of the property. In 400 Condominium Association v Tully, 79 Ill.App.3d 686 (1st Dist. 1979), the court found that a substantial reduction in the tax bill is indicative of the invalidity of the prior tax year's assessment. (See also Hoyne Savings & Loan Association v. Hare, 60 Ill.2d 84, 90, 322 N.E.2d 833, 836 (1974)). The Board finds a substantial reduction in the subject's assessment for the subsequent year without any credible explanation is indicative of the invalidity of the prior year's assessment.

Based on the foregoing analysis, the Property Tax Appeal Board finds a reduction in the subject's 2008 assessment 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.

Ronald R. Cuit

Chairman

Frank J. Huff

Member

Member

Mario M. Louie

Shawn R. Lerbis

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

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 23, 2011

Allen Castrovillari

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 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 the subsequent year 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.

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.