



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

APPELLANT: Land Trust 275 1000 0353
DOCKET NO.: 11-00521.001-R-1
PARCEL NO.: 30-07-09-315-007-0000

The parties of record before the Property Tax Appeal Board are Land Trust 275 1000 0353, the appellant, by attorney Patrick A. Meszaros of the Law Office of Patrick A. Meszaros, in Joliet, 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: \$4,700
IMPR.: \$16,056
TOTAL: \$20,756

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 2011 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 1.5-story single-family dwelling of frame construction with approximately 1,151 square

feet of living area.¹ The dwelling was constructed in 1900. Features of the home include a full unfinished basement. The property has a 2,400 square foot site and is located in Joliet, Joliet Township, Will County.

As an initial matter, the appellant and the appellant's appraiser report the subject property does not have a garage. The photographs of the subject in the appraisal report do not depict a garage. The assessing officials reported a garage of 180 square feet as part of the property record card. The photograph of the dwelling associated with the property record card does not depict a garage. The Board finds the appellant presented the best evidence in the record and the Board finds that the subject property does not have a garage amenity.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$62,500 as of January 3, 2011. The appraiser developed both the cost and sales comparison approaches to value. In the cost approach, the appraiser estimated a market value of \$85,300 for the subject. In the sales comparison approach, the appraiser analyzed three sales and two listings located from .28 to .52 of a mile from the subject. The appraiser noted that the immediate market area was dominated by foreclosure sales and thus, comparables #1 and #2 were included in the analysis. The comparables consist of a one-story, a 1.5-story and 3 two-story dwellings of frame, brick or stucco construction. The homes were 90 to 102 years old and range in size from 1,166 to 2,044 square feet of living area. Each home has a full or partial unfinished basement. Two have central air conditioning and four comparables have from 1-car to 3-car garages. Comparable listing #4 was noted as a short sale "with work needed." The three sales occurred in July and December 2010. The five comparables sold or had asking prices ranging from \$44,000 to \$118,000 or from \$36.15 to \$74.54 per square foot of living area, including land. Based on this evidence, the appellant requested an assessment reduction to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$28,500. The subject's assessment reflects a market value of

¹ The appellant's appraiser provided a detailed schematic of the home to support the asserted size of 1,151 square feet. The board of review provided a property record card with a less detailed schematic to support a dwelling size of 990 square feet of living area. The Board finds the appellant provided the best evidence of the subject's dwelling size in the record.

\$85,818 or \$74.56 per square foot of living area, land included, when using the 2011 three year average median level of assessment for Will County of 33.21% as determined by the Illinois Department of Revenue.

The board of review did not specifically address the appellant's appraisal report, but rather reiterated appraisal comparable sales #1, #2 and #3 in a grid analysis.

In support of its contention of the correct assessment the board of review submitted information on three comparables sales which occurred between August 2008 and January 2011 for prices ranging from \$95,000 to \$135,000. Two of the comparables are in the same neighborhood code assigned by the assessor as the subject property. The comparables consist of a 1-story and 2, 1.5-story dwellings of frame or masonry construction that were built between 1900 and 1925. The homes range in size from 936 to 1,254 square feet of living area. Each home has a full basement, one comparable has central air conditioning and each has a garage ranging in size from 324 to 576 square feet of building area. 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.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant with a value conclusion of \$62,500 as of January 3, 2011. The Board has given no weight to board of review comparable sales #1 and #3 as these sales occurred in 2008 and 2009, dates more distant from the assessment date of January 1, 2011 and thus less likely to be indicative of the subject's market value. The Board has also given reduced weight to board of review comparable #2 as this dwelling has a garage and there have been no adjustments made for differences between this comparable and the subject such as lot size and/or location. Comparable #2 sold in January 2011 for \$128,500 or \$102.47 per square foot of living area,

including land, which is substantially higher than the subject's estimated market value as reflected by its assessment and thus, does not support the subject's assessment.

The subject's assessment reflects a market value of \$85,818 or \$74.56 per square foot of living area, including land, which is above the appraised value of \$62,500. On this record, the Board finds the subject property had a market value of \$62,500 as of the assessment date at issue. Since market value has been established the 2011 three year average median level of assessments for Will County of 33.21% as determined by the Illinois Department of Revenue shall apply. (86 Ill.Admin.Code §1910.50(c)(1)).

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

K. L. Fern

Member

Tracy A. Huff

Member

Mario Morris

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: June 20, 2014

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.