



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

APPELLANT: Sylvia LaBeau
DOCKET NO.: 11-00533.001-R-1
PARCEL NO.: 15-08-28-302-020-1005

The parties of record before the Property Tax Appeal Board are Sylvia LaBeau, the appellant, 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: \$5,941
IMPR.: \$40,726
TOTAL: \$46,667

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story residential condominium unit within an eight-unit building of frame and masonry construction which was built in 1989. The Foxwood Estates Condominiums consist of two buildings of eight units each. The subject unit contains 1,367 square feet of living area. Features of the unit include central air conditioning, a fireplace and an attached one-car garage of 263 square feet of building area. The property has a 4,576 square foot site and is located in New Lenox, New Lenox Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted information on seven comparable sales and included a letter arguing that the average unit sale price for 2008, 2009 and 2010 in the development is \$137,250. Despite the data of sales within the complex of similar units, the appellant contends that subject unit has an estimated market value based on its assessment of \$169,297.

In the absence of recent sales within Foxwood Estates, the appellant contends she selected properties located from .3 to

3.2-miles from the subject. The comparables consist of three one-story and four two-story units in frame or frame and masonry buildings. The units range in size from 1,048 to 1,796 square feet of living area and the dwellings were constructed from 1980 to 1994. Three of the units have a partial basement, one of which is fully finished. Each comparable has central air conditioning and a garage ranging in size from 247 to 528 square feet of building area. These seven comparables sold from August 2011 to January 2012 for prices ranging from \$93,000 to \$130,000 or from \$72.38 to \$115.88 per square foot of living area, including land. In her letter, the appellant contended that comparables #1, #4 and #6 are most similar to the subject with an average sale price of \$106,000. The appellant also noted that comparable #7 is closest in proximity to the subject, however, this is a two-story unit with more living area than the subject.

Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$46,667 which would reflect a market value of approximately \$140,000 or \$102.41 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$56,376 was disclosed. The subject's assessment reflects a market value of \$169,756 or \$124.18 per square foot of living area, including land, when applying 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 presented limited information on three comparable sales where comparable #1 is located in the subject's complex and where comparables #2 and #3 are located on Meadow Ridge Lane according to the underlying property record cards.¹ As set forth in the grid that properties range in size from 1,150 to 1,309 square feet of living area and sold between March 2008 and April 2009 for prices ranging from \$136,500 to \$172,500 or from \$104.28 to \$133.72 per square foot of living area, including land.

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

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over

¹ Appellant's comparable #7 is also located on Meadow Ridge Lane.

the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); 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 parties submitted a total of ten comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to board of review comparable #1 as it sold in March 2008 which is 33 months prior to the assessment date at issue of January 1, 2011. The Board finds the remaining nine comparables submitted by both parties have varying degrees of similarity to the subject in location, size, style, exterior construction, features, age and/or land area. These properties also sold most proximate in time to the assessment date at issue. Due to the similarities to the subject, these comparables received the most weight in the Board's analysis. These nine comparables sold for prices ranging from \$93,000 to \$140,000 or from \$72.38 to \$121.74 per square foot of living area, including land. The subject's assessment reflects a market value of \$169,756 or \$124.18 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. Examining these nine most proximate sales which have varying degrees of similarity to the subject unit, the Board finds the median sale price is \$122,500 and the average or mean sale price is \$120,033, both of which are less than the subject's estimated market value based on its assessment.

In conclusion, based on this record with limited comparative data of similar condominium units, the Board finds the appellant has demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment commensurate with the appellant's request 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

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: March 21, 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.