



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

APPELLANT: Land Trust 275 1000 0353  
DOCKET NO.: 11-00629.001-R-1  
PARCEL NO.: 30-07-16-116-001-0000

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: \$8,200  
IMPR.: \$14,051  
TOTAL: \$22,251**

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 two-story single-family dwelling of frame construction with approximately 1,522 square feet of living area. The dwelling was constructed in 1914. Features of the home include a full unfinished basement and a

detached two-car garage. The property has a 6,218 square foot site and is located in Joliet, Joliet Township, Will County.

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 \$67,000 as of December 22, 2010. The appraiser noted the subject had minor external obsolescence "due to the fact that the subject has a view of a through traffic street." The appraiser utilized both the cost and sales comparison approaches to value. In the cost approach, the appraiser estimated a value of \$70,700 for the subject property. In the sales comparison approach, the appraiser analyzed three comparable sales and two active listings. The comparables were located from .02 to .44 of a mile from the subject property. The comparables range in age from 100 to 120 years old and range in size from 1,200 to 2,044 square feet of living area with a full or partial unfinished basement. One of the comparables has central air conditioning and three of the comparables have from a one-car to a three-car garage. The three sales occurred in July or December 2010. The five properties sold or had asking prices ranging from \$40,000 to \$118,000 or from \$24.33 to \$62.50 per square foot of living area, including land.

In reconciling the value conclusions, the appraiser gave most weight to the sales comparison approach.

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 \$35,400. The subject's assessment reflects a market value of \$106,594 or \$70.04 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 address the appellant's appraisal report.

In support of its contention of the correct assessment the board of review submitted information on four comparables sales, three of which are located in the same neighborhood code assigned by the assessor as the subject property. The comparables consist of two-story frame or masonry dwellings, one of which is noted as having two apartment units. The dwellings range in size from

1,584 to 2,112 square feet of living area and feature full unfinished basements, two comparables have central air conditioning and three of the comparables have a garage. The properties sold between June 2008 and June 2010 for prices ranging from \$29,900 to \$267,500.

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 an opinion of value of \$67,000. The Board has given no weight to board of review comparable sale #3 as the sale occurred in June 2008, a date most distant in time for the assessment date at issue 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 which is described as a two-unit apartment building and thus, is a different type of structure than the subject single-family dwelling. Finally, the Board has given little weight to board of review comparable #1 which reflects a February 2010 purchase price of \$29,900 and thus appears to be an outlier when compared to other sales and furthermore fails to support the subject's estimated market value as reflected by its assessment.

The subject's assessment reflects a market value of \$106,594 or \$70.04 per square foot of living area, including land, which is above the appraised value of \$67,000 or \$44.02 per square foot of living area, including land. The Board finds the subject property had a market value of \$67,000 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.