



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

APPELLANT: James E. Larson, Jr.
DOCKET NO.: 11-00763.001-R-1
PARCEL NO.: 05-06-06-109-028-0000

The parties of record before the Property Tax Appeal Board are James E. Larson, Jr., the appellant, and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$13,681
IMPR.: \$53,013
TOTAL: \$66,694

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 and masonry construction with 2,018 square feet of living area. The dwelling was constructed in 2005. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a detached two-car garage of 784 square feet of building area. The property has a 9,240

square foot site and is located in Joliet, Troy Township, Will County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on four comparable sales and also included a Market Analysis prepared by Brian Baudek with data on six additional sales, four expired listings and four "active" listings. The Market Analysis is not dated and provided a "suggested marketing price" for the subject of \$141,650. Based on this evidence, the appellant requested an assessment reduction to \$43,568 which would reflect a market value of approximately \$130,704 or \$64.77 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 \$66,694. The subject's assessment reflects a market value of \$200,825 or \$99.52 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.

In response to the appeal, the board of review submitted a memorandum from Kimberly Anderson, Troy Township Assessor, along with additional data. In the memorandum, Anderson contended that two of the appellant's suggested sales were split-level dwellings and the "sales were also invalid." The other two-story comparables differ from the subject in that one has a fireplace and no garage and the other has no fireplace and a smaller garage than the subject property.

As to the Market Analysis, Anderson asserted that five of the sales in the analysis were "distressed sales." To purportedly support this contention, the assessor attached unidentified printouts that lack a property address and/or a parcel number, but appear to relate (based on stated sales price) to the six sales in the appellant's Market Analysis. The printouts depict the grantor and grantee, the type of transfer document and other information related to the sale, but fail to indicate if the properties were advertised for sale. Additionally, four of the six sales were reportedly split-level dwellings.

In support of its contention of the correct assessment the board of review through the township assessor submitted information on three comparables sales.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As an initial matter, the Property Tax Appeal Board notes that Public Act 96-1083 amended the Property Tax Code adding sections 1-23 and 16-183 (35 ILCS 200/1-23 & 16-183), effective July 16, 2010.

Section 1-23 of the Property Tax Code provides:

Compulsory sale. "Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete.

Section 16-183 provides:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer.

The Board finds the effective date of these statutes is applicable to assessment date at issue, January 1, 2011. Therefore, the Board finds these statutes are applicable to the appellants' 2011 assessment of the subject property and the assessor's assertions summarily that various sales were "invalid" is not persuasive without more, such as evidence that the properties were not exposed on the open market for a reasonable period of time. The assessor provided no such evidence with regard to the "invalidity" claim, but rather

provided very limited data identifying the grantor/grantee and the transfer instrument.

The Board has given reduced weight to each of the appellant's comparable sales that were described as either one-story or split-level dwellings as the subject is a two-story design. The Board has also given reduced weight to board of review comparable #2 as this sale occurred in 2009, a date most distant from the assessment date of January 1, 2011 and thus less likely to be indicative of the subject's market value. Finally, the Board gave reduced weight to board of review comparable #1 and market analysis comparable #1 as each of these dwellings contains 1,622 square feet of living area, which is substantially smaller than the subject dwelling.

The Board finds the best evidence of market value to be appellant's comparable sales #3 and #4 and the market analysis comparables #4 and #11 through #14 along with board of review 2011 comparable sale #3. These most similar comparables sold for prices ranging from \$62.16 to \$126.67 per square foot of living area, including land. The subject's assessment reflects a market value of \$99.52 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and appears justified based on the subject's age, dwelling size and features. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.

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.