



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

APPELLANT: Joseph Beno
DOCKET NO.: 12-00468.001-R-1
PARCEL NO.: 11-04-33-203-017-0000

The parties of record before the Property Tax Appeal Board are Joseph Beno, 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: \$9,210
IMPR.: \$5,748
TOTAL: \$14,958

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 2012 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 one-story dwelling of frame construction with 912 square feet of living area. The dwelling was constructed in 1929. Features of the home include a full basement and a detached one-car garage of 288 square feet of

building area.¹ The property has a 5,850 square foot site and is located in Crest Hill, Lockport Township, Will County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on July 15, 2011 for a price of \$45,000. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$28,851. The subject's assessment reflects a market value of \$86,796 or \$95.17 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Will County of 33.24% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted a memorandum from Lockport Township along with information on five comparable sales. In the memorandum, the township reported in part that "[t]his property was lowered to the 2011 sale and then brought back up to equity in 2012."

The comparables consist of dwellings that are located in different subdivisions than the subject property that are an unknown distance from the subject dwelling. The comparables consist of a 1.5 story and four one-story homes, two of which are of brick exterior construction and three of which are of frame construction. The homes were built between 1929 and 1964 and range in size from 832 to 1,254 square feet of living area with full basements and garages that range in size from 280 to 1,050 square feet of building area. The comparables sold between July 2011 and July 2012 for prices ranging from \$89,000 to \$157,900 or from \$99.33 to \$132.21 per square foot of living area, including land.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

¹ The assessing officials report on the subject's property record card that the dwelling has central air conditioning although the appellant reported the home did not have this feature. The Board finds that this characteristic dispute between the parties does not prevent a determination of the subject's correct assessment given the value evidence in this record, but it is recommended that the parties in the future resolve this dispute for clarity in the subject's valuation going forward.

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.

Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970).

The Board finds the best evidence of market value to be the purchase of the subject property on July 15, 2011, a date approximately six months prior to the assessment date of January 1, 2012, for a price of \$45,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service and on the Internet and it had been on the market for over one year. The appellant further reported that \$1,500 was expended for repairs to the property which was already rented at the time of purchase.

In further support of the transaction the appellant submitted a copy of the Settlement Statement and the first and last pages of the Real Estate Contract depicting the purchase price of \$45,000 along with seller's agent information. The Board finds the purchase price of \$45,000 is below the market value reflected by the assessment of \$86,796. Furthermore, the Property Tax Appeal Board finds the board of review did not present any evidence to challenge the arm's length nature of the subject's sale transaction or to refute the contention that the purchase price was reflective of market value. The Board has given little weight to the comparable sales presented by the board of review

as their proximity to the subject property is unknown, most of their ages are much newer than the subject property and most of their garages are much larger than the subject's garage which makes these comparables dissimilar to the subject property and not good comparisons for purposes of analysis.

Based on this record the Board finds the subject property had a market value of \$45,000 as of January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for Will County of 33.24% 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.

Chairman

K. L. Ferr

Member

Mark Albino

Member

Jerry White

Member

Acting 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: August 21, 2015

A. Portel

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.