FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Julie Davison
DOCKET NO.: 06-02769.001-R-1
PARCEL NO.: 06-25-316-005

The parties of record before the Property Tax Appeal Board are Julie Davison, the appellant; and the Franklin 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 **Franklin** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$2,220
IMPR.:	$6,065
TOTAL:	$8,285

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is a residential property located in Franklin County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's assessment was not reflective of its fair market value. In support of the overvaluation argument, a sale contract, a Real Estate Transfer Declaration and settlement statement were submitted indicating the appellant purchased the subject property in an arm's-length transaction for $25,000 on June 9, 2006. In addition, the appellant submitted an appraisal estimating the subject property had a fair market value of $26,000 as of May 2006. The appellant also submitted the Franklin County Board of Review's final decision regarding the subject property, wherein the subject's final assessment of $10,000 was disclosed. The subject's assessment reflects an estimated market value of $30,175 using Franklin County's 2006 three-year median level of assessments of 33.14%. Based on this

evidence, the appellant requested a reduction in the subject's assessment.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. (86 Ill.Adm.Code §1910.40(a)).

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds a reduction in the assessment of the subject property is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessment. 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). The Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds the best evidence of the subject property's fair market value is its June 2006 sale price for $25,000. The subject's total assessment reflects an estimated market value of $30,175, which is higher than its sale price. From a review of this record, the Board finds the subject's sale appears to meet the fundamental elements of an arm's-length transaction. The evidence disclosed the subject's model dwelling was advertised for sale on the open market, the buyer and seller were not related parties, nor were the parties under duress to complete the transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the seller 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 to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428 (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc, 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). The Board finds this record is void of any evidence suggesting the subject's transaction was not of an arm's-length nature. Additionally, the board of review did not submit any independent valuation evidence to support its assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board

or refute the appellant's valuation evidence. (86 Ill.Adm.Code §1910.40(a)). Therefore, the Board finds a reduction in the subject's assessment is warranted. Since fair market value has been established, Fulton County's 2006 three-year median level of assessments of 33.14% shall apply.

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

Member

Member

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: January 26, 2010

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.