

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Katherine Dougherty
DOCKET NO.: 07-00680.001-R-1
PARCEL NO.: 06-26-24-407-002

The parties of record before the Property Tax Appeal Board are Katherine Dougherty, the appellant; and the Bond County Board of Review.

The subject property consists of 1.788 acre parcel improved with a one-story single family dwelling of frame construction that contains 1,102 square feet of ground floor living area. Features of the home include a full finished basement, central air conditioning, a 425 square foot attached garage and a 348 square foot wooden deck. The home was built in 1981. The property is located on Governor Bond Lake in Whispering Oaks Estates, Greenville, LaGrange Township, Bond County.

The appellant contends the subject's lake lot is not being assessed in an equitable manner with reference to other lake lots within a three mile radius. In support of this argument the appellant submitted information on three comparables that were improved with one-story dwellings. The comparables had parcels that ranged in size from .48 to 1.79 acres and were located from .79 to 3 miles from the subject. The appellant indicated these properties had land assessments ranging from \$14,000 to \$18,995. Based on these assessments the appellant requested the subject's land assessment be reduced to \$18,995.

The record also indicates the appellant purchased the subject property in May 2007 for a price of \$340,000 or \$308.53 per square foot of ground floor living area. The record also has an appraisal of the subject property prepared by Paul A. Lazerson, Certified Residential Real Estate Appraiser, of Heartland Appraisal. The appraisal stated that the subject had an indicated value under the cost approach of \$340,356¹ and an indicated value under the sales comparison approach of \$340,000. Under the sales comparison approach summary the appraiser indicated the subject is located on the main channel of a popular

¹ The cost approach calculations were not included in the copy of the appraisal that was submitted.

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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 Bond County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	49,467
IMPR.:	\$	37,141
TOTAL:	\$	86,608

Subject only to the State multiplier as applicable.

lake. He also stated that lakefront lots on Governor Bond Lake show a value range of approximately \$120,00[0] (sic) to \$200,000. He noted that similar sized lots not on the lake in the Greenville area sell for \$12,000 to \$22,000 depending on location. In conclusion the appraiser estimated the subject had a market value of \$340,000 as of March 28, 2007.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$86,608 was disclosed. The subject's total assessment reflects a market value of approximately \$277,860 using the 2007 three year median level of assessments for Bond County of 31.17%. The subject has a land assessment of \$49,467 or \$27,666 per acre. The subject's land assessment reflects a market value of \$158,700 or \$88,759 per acre using the 2007 three year median level of assessments for Bond County of 31.17%.

In support of the assessment the board of review submitted a copy of an Illinois Real Estate Transfer Declaration (PTAX-203) documenting the sale of the subject property in April 2007 for a price of \$340,000. To demonstrate the subject land was equitably assessed the board of review submitted sales and assessment information on six land comparables. Three comparables were located within .1 mile of the subject in Whispering Oakes Estates and three were located approximately 2 miles from the subject in Glenwood Estates. These comparable lots ranged in size from 1.097 to 1.905 acres and sold from August 2003 to December 2006 for prices ranging from \$125,000 to \$190,000 or from \$99,738 to \$141,294 per acre. The comparables have land assessments ranging from \$45,531 to \$51,445 or from \$25,967 to \$39,682 per acre. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds it has jurisdiction over the parties and the subject matter of the appeal. The Board further finds a reduction in the subject's land assessment is not supported based on the evidence in the record.

The appellant argued assessment inequity with respect to the land assessment. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. The uniformity requirement prohibits taxing officials from valuating one kind of property within a taxing district at a certain proportion of its true value while valuating the same kind of property in the same district at a substantially lesser or greater proportion of its true value. Kankakee County Board of Review, 131 Ill.2d at 20. There must be a showing that the subject property is being assessed at a substantially greater proportion of fair cash value than the comparables. After an

analysis of the assessment data the Board finds a reduction is not warranted on this basis.

The appellant provided assessment information on three comparables that had land assessments that ranged from \$14,000 to \$18,995. The Board gives this evidence little weight. The Board finds the appellant did not provide any evidence establishing these comparables parcels had similar land values as the subject property but were being assessed at a substantially lesser proportion of fair cash value than the subject. Without a showing that these properties had similar land values, there can be no demonstration that the subject land is being disproportionately assessed.

Conversely, the board of review provided sales and assessment data on six comparable lots, with three being located in the same subdivision as the subject. Five of the lots sold from February 2005 to December 2006 for prices ranging from \$155,000 to \$190,000. The subject's land assessment of \$49,497 reflects a market value of \$158,700 using the 2007 three year median level of assessments for Bond County of 31.17%. Additionally, the appellant's appraiser indicated that lakefront lots on Governor Bond Lake show a value range of approximately \$120,00[0] (sic) to \$200,000. The Board finds the subject's land assessment is reflective of its market value based on this market data.

Additionally, the six comparables had land assessments ranging from \$45,531 to \$51,445. The subject has a land assessment of \$49,497, which is within the range and supported by these comparables. The Board finds this data demonstrates the subject land is being equitably assessed.

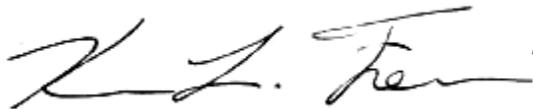
As a final point, the record disclosed the subject property was purchased in April or May 2007 for a price of \$340,000. There is also an appraisal in the record estimating the subject had a market value of \$340,000 as of March 28, 2007. The subject has an assessment totaling \$86,608 which reflects a market value of approximately \$277,860 using the 2007 three year median level of assessments for Bond County of 31.17%. The subject property has an assessment reflecting a market value significantly below the purchase price and appraised value. The Board finds this evidence further demonstrates the subject's assessment is not excessive in relation to its market value as reflected by the sale and is not disproportional in relation to the statutory level of assessments.

In conclusion the Board finds a reduction in the subject's land 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.



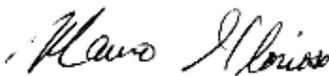
Chairman



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: June 19, 2009



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.