

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Kenneth Grove & Michelle Juday
DOCKET NO.: 07-01312.001-C-1
PARCEL NO.: 06-12-04-302-006

The parties of record before the Property Tax Appeal Board are Kenneth Grove and Michelle Juday, the appellants; and the Champaign County Board of Review.

The subject property consists of one-story, metal clad, mini-storage facility constructed on a concrete slab with 4,440 square feet of building area.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants provide evidence disclosing they purchased the subject property in April 2007 for a price of \$105,000. The documentation included a copy of a settlement statement, a copy of an Agreement for the Sale of Real Estate and a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) all demonstrating that the purchase price of the subject property was \$105,000. On the commercial appeal form the appellants indicated the parties to the transaction were not related and disclosed the property was not advertised for sale. The transfer declaration also disclosed the subject property was not advertised for sale. The evidence further revealed that the appellants filed the appeal directly to the Property Tax Appeal Board following receipt of the notice of an equalization factor. Based on this evidence the appellants requested the subject's assessment be reduced to \$34,650.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$37,540 was disclosed. The board of review also submitted a copy of the subject's property record card. The subject's assessment reflects a market value of approximately \$116,220 using the 2007 three year median level of assessments for Champaign County of 32.30%. The board of review argued that the evidence indicated the subject property was not advertised for sale rendering the transaction a non-arm's length sale. The board of review also argued the parties agreed not to prorate the 2007 taxes, which would make the purchase price \$106,172. Based on this evidence the board of review argued that the appellants have not proven

(Continued on Next Page)

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

LAND:	\$	4,420
IMPR.:	\$	30,970
TOTAL:	\$	35,390

Subject only to the State multiplier as applicable.

the assessment of \$37,540 was not correct and requested the assessment remain the same.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellants contend 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellants met this burden of proof and a reduction in the subject's assessment is warranted.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). 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 Supreme Court of Illinois 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 to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970).

A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983).

In this appeal the appellants submitted documentation that the subject property was purchased in April 2007 for a price of \$105,000. The evidence disclosed the parties to the transaction were not related, however, the evidence further indicated the property was not advertised for sale. The Board finds that the fact that the subject property was not listed on the open market does call into question whether the sale had the elements of an arm's length transaction rendering the purchase price indicative of fair cash value. Nevertheless, the Board finds the purchase price to be the best evidence of market value in the record. The Board also finds that some adjustment should be made to the purchase price due to the fact that there was no proration of the 2007 real estate taxes, which in essence increased the consideration paid for the real estate.

Based on this record, the Property Tax Appeal Board finds a reduction in the subject's assessment is warranted.

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.



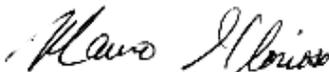
Chairman



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.