



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

APPELLANT: Paul & Grace Ferguson
DOCKET NO.: 07-04253.001-R-1
PARCEL NO.: 14-2-15-28-04-403-026

The parties of record before the Property Tax Appeal Board are Paul and Grace Ferguson, the appellants; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 24,780
IMPR.: \$ 94,880
TOTAL: \$ 119,660

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story single family dwelling of frame and brick trim exterior construction that contains 2,298 square feet of ground floor living area. The dwelling was constructed in 2001 and is approximately 7 years old. Features of the home included a full basement that is partially finished, central air conditioning, a fireplace and a three-car attached garage. The property is located in Glen Carbon, Edwardsville Township, Madison County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted descriptions, copies of photographs and sales data on four comparable sales. The appellants described the comparables as being improved with two, 1.5-story and two, 2-story single

family dwellings of brick combination construction that ranged in size from 2,932 to 3,783 square feet of living area, including the below grade finished living area. The dwellings ranged in age from 3 to 5 years old. The comparables had basements with three being finished, each comparable had central air conditioning, each comparable had one fireplace and each property had a three-car garage. The comparables sold from December 2007 to March 2008 for prices ranging from \$266,000 to \$325,000 or from \$85.91 to \$100.61 per square foot of total living area.

The appellants also indicated on the petition and submitted a copy of a multiple listing sheet disclosing the subject property was purchased on June 28, 2006 for a price of \$389,000 or \$169.28 per square foot of ground floor living area. The evidence further revealed the appellants filed the appeal directly to the Property Tax Appeal Board following receipt of the notice of an equalization factor increasing the assessment from \$112,410 to \$119,660. Based on this evidence the appellants requested the subject's assessment be reduced to \$110,780.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final equalized assessment of the subject totaling \$119,660 was disclosed. The subject's assessment reflects a market value of \$358,980 or \$156.21 per square foot of ground floor living area.

In support of the assessment the board of review submitted information on three comparable sales improved with one-story single family dwellings of frame and brick trim construction that ranged in size from 1,658 to 2,075 square feet of ground floor living area. The dwellings were constructed from 2000 to 2003. Each of the comparables had a basement that was partially finished with living area, central air conditioning, one fireplace and a two or three-car attached garage. The board of review indicated these properties sold from May 2007 to October 2007 for prices ranging from \$309,500 to \$352,000. The prices equate to \$162.87 to \$186.67 per square foot of ground floor living area. Based on this evidence, the board requested the subject's assessment be confirmed.

In rebuttal the appellants submitted the multiple listing sheets for the board of review comparables noting the differences in descriptions associated with age and total finished living area. The appellants also prepared an analysis of the board of review

comparables using the data from the multiple listing sheets. The appellants also submitted two additional comparables in support of their argument.

The Board will not give these additional new comparables any weight in its analysis. Section 1910.66(c) of the rules of the Property Tax Appeal Board provides that:

Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence.

86 Ill. Adm. Code 1910.66(c). The Board finds the appellants are precluded from submitting new comparables as rebuttal evidence.

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 does not support 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. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 $\frac{1}{3}$ % 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).

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 market data in the record demonstrates the subject's assessment is not excessive.

The Board finds the best evidence of market value in the record is the purchase of the subject property in June 2006 for a price of \$389,000 or \$169.28 per square foot of ground floor living area. The subject's total equalized assessment of \$119,660 reflects a market value of \$358,980 or \$156.21 per square foot of above ground floor living area, which is approximately \$30,000 below the purchase price.

The Board also finds those comparables submitted by the board of review were most similar to the subject in style and sold most proximate in time to the assessment date at issue. These one-story homes sold from May 2007 to October 2007 for prices ranging from \$309,500 to \$352,000 or from \$162.87 to \$186.67 per square foot of above ground floor living area. The subject's purchase price of \$169.28 per square foot of ground floor living area is within this range, which demonstrates the sale was reflective of market value. Additionally, the subject's total equalized assessment reflects a market value of \$156.21 per square foot of above ground floor living area, which is below the range of the sales prices established by the best comparables on a per square foot basis. Considering both the subject's June 2006 purchase and the comparable sales submitted by the board of review, the Property Tax Appeal Board finds the subject's assessment is not excessive in relation to the property's market value.

The Board gave no weight to the appellants' comparables because they were dissimilar to the subject in style, being of a 1.5-story or a 2-story design.

In conclusion, based on this record, the Board finds a reduction in the subject's assessment is not 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Harold H. Lewis

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: December 23, 2009

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.