



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

APPELLANT: Kimberly Davis
DOCKET NO.: 07-05016.001-R-1
PARCEL NO.: 10-24-353-004

The parties of record before the Property Tax Appeal Board are Kimberly Davis, 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: \$705
IMPR.: \$5,131
TOTAL: \$5,836

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 7,500 square feet of land improved with an 85-year old, one-story, frame constructed, single-family dwelling containing 1,843 square feet of living area. Features of the dwelling include a 540 square foot basement and central air conditioning. The property is located in Zeigler, Franklin County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. In support of the market value argument, the appellant submitted information concerning the purchase of the subject property in May 2006 for \$17,600 or \$9.55 per square foot of living area, land included. The purchase was made from Bank of America, an entity unrelated to the purchaser, and the property was purchased through the use of a Realtor. Moreover, the property was said to have been advertised for sale for about one year prior to purchase through the use of the Multiple Listing Service. The appellant also included a copy of the Settlement Statement reflecting the purchase price of \$17,600 as of May 8, 2006. Based on this

evidence, the appellant requested a reduction in the total assessment of the subject property to \$5,866 or to reflect a market value of approximately \$17,600.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$12,215 was disclosed. The subject's assessment reflects a market value of \$36,837 using the 2007 three-year median level of assessment for Franklin County as determined by the Illinois Department of Revenue of 33.16%.

In response to the appellant's evidence, the board of review asserted that the appellant's claim was based "on actual foreclosure transaction." No documentation was submitted by the board of review to support this assertion.

The board of review submitted three comparable sales. The proximity of these comparables to the subject was not disclosed. Two of the comparables were parcels of 7,500 square feet like the subject and one comparable was a parcel of 17,280 square feet of land area. Each parcel was improved with a one-story, frame, single-family dwelling that was built between 1917 and 1924. The dwellings ranged in size from 784 to 1,250 square feet of living area. One comparable had a basement of 759 square feet and two comparables had central air conditioning. The properties sold between February and June 2007 for prices ranging from \$29,000 to \$36,000 or from \$28.00 to \$45.92 per square foot of living area, land included. As a result of its analysis and the contention that the subject property's sale was an "actual foreclosure transaction," the board of review requested confirmation of the subject's assessment reflecting a market value of \$36,837.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant contends the subject's assessment should be reduced based on the May 2006 purchase price of the subject property. The evidence disclosed that the subject was purchased for \$17,600 or \$9.55 per square foot of living area, including land. The information provided by the appellant indicated the sale had the elements of an arm's length transaction. While the board of review contended that the purchase was an "actual foreclosure transaction," the board of review's responsive evidence did not substantively contest the arm's-length nature of the sale of the subject property. To support the subject's market value as reflected by its current assessment, the board of review presented three comparable sales for the board's consideration. These suggested comparables sold between February and June 2007 for prices ranging from \$29,000 to \$36,000 or from \$28.00 to \$45.92 per square foot of living area, including land.

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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

Section 1-50 of the Property Tax Code defines fair cash value as:

The 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 further defined fair cash value as 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). "Fair cash value can only be established where there is an offer, *and* an acceptance, in a *bona fide* transaction." Ellsworth Grain Co. v. Illinois Property Tax Appeal Board, 172 Ill. App. 3d at 559, 526 N.E.2d at 890 [emphasis in original]. 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); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). However, the sale price of property does not necessarily establish its value without further information on the relationship of the buyer and seller and other circumstances. Ellsworth Grain Co. v. Illinois Property Tax Appeal Board, 172 Ill. App. 3d 552 (4th Dist. 1988).

The Board finds the best evidence of the subject's fair market value in the record is the May 2006 purchase for \$17,600. The Property Tax Appeal Board finds the sale was not a transfer between family or related parties; the property was advertised for sale for about one year in the Multiple Listing Service and involved a realtor. Moreover, the board of review did not adequately contest the arm's-length nature of the subject's sale by merely arguing that the "appellant's claim [was] based on actual foreclosure transaction," thus, based on the foregoing facts, the Property Tax Appeal Board finds the subject's May 2006 sale price of \$17,600 was arm's-length in nature.

Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$17,600 on

January 1, 2007. The subject's assessment reflects an estimated market value of approximately \$36,837 utilizing the 2007 three-year median level of assessments for Franklin County of 33.16%. Since the fair market value of the subject has been established, the Board finds that the 2007 three-year median level of assessments for Franklin County of 33.16% shall apply and a reduction in the subject's assessment is accordingly 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. Cuit

Chairman

Frank J. Grief

Member

Member

Mario M. Louie

Shawn R. Lerski

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: May 21, 2010

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.