

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Paul & Rosemary Fellhauer
DOCKET NO.: 07-05684.001-R-1
PARCEL NO.: 10-01-101-066-000

The parties of record before the Property Tax Appeal Board are Paul & Rosemary Fellhauer, the appellants, and the Monroe County Board of Review.

The subject property consists of a one-story frame and masonry dwelling that was built in 2002 and contains 2,787 square feet of living area. The subject property is located in Monroe County, Illinois.

The appellants submitted evidence before the Property Tax Appeal Board claiming the subject's assessment is not reflective of its fair market value. In support of this argument, the appellants completed Section IV of the appeal petition indicating the subject property was purchased for \$264,900 in September 2005. The appeal petition indicates the subject property was advertised for sale with a realtor through the Multiple Listing Service for approximately nine months and the parties to the transaction were unrelated. The appellants also submitted a settlement statement corroborating the subject's purchase price of \$264,900 in September 2005. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect its sale price.

The board of review presented its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$95,510 was disclosed. The subject's assessment reflects an estimated market value of \$299,780 using Monroe County's 2007 three-year median level of assessment of 31.86%. In support of the subject's assessment, the board of review submitted a letter. The letter states:

The comparables that were used in the earlier Adjustments on May 16, 2008 are what I have found to be fair. So there will be no additional adjustment made from the previous Board of Review's decision made on May 16, 2008.

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

LAND:	\$	14,680
IMPR.:	\$	69,717
TOTAL:	\$	84,397

Subject only to the State multiplier as applicable.

The adjusted values of the comparables are then averaged at the bottom of the grid, yielding an average value of 286,530 or \$25,860 lower than the assessor's total value of the subject property and indicating that a reduction in the subject's assessed value is still justified.

Therefore, the board of review is holding the assessed values and market values for this parcel as follows:

	Assessed Values	Market Values
Land	\$14,680	\$44,040
Improvements (Misc.)	<u>80,830</u>	<u>268,350</u>
Totals	\$95,510	\$286,530

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 Board further finds a reduction in the subject property's assessment is warranted.

The appellants argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellants have overcome this burden.

The Property Tax Appeal Board finds the best and only evidence of the subject's fair market value contained in this record is its September 2005 sale price of \$264,900. This sale occurred only 15 months prior to the subject's January 1, 2007 assessment date. 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 evidence indicates the subject's transaction was a voluntary sale where the seller was ready, willing, and able to sell but not compelled to do so, and the buyer was ready, willing and able to buy but not forced to do so. The Board finds this record is void of any credible evidence suggesting the subject's transaction was not of an arm's-length nature.

The subject property's final assessment of \$95,510 reflects an estimated market value of \$299,780 using Monroe County's 2007

three-year median level of assessment of 31.86%, which is considerably more than its September 2005 sale price of \$264,900. Therefore, the Property Tax Appeal Board finds a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board gave no weight to documentation submitted by the board of review. The Property Tax Appeal Board finds the board of review submitted no market evidence, such as similar comparable sales, that would demonstrate the subject's assessment is reflective of its fair market value or that would refute the subject's purchase price. As final point, it appears the board of review was relying on evidence that was considered at the local board of review level to justify the subject's assessed valuation before the Property Tax Appeal Board. The Property Tax Appeal Board finds all proceedings are considered *de novo*. Section 1910.50(a) of the Official Rules of the Property Tax Appeal Board provides:

All proceedings before the Property Tax Appeal Board shall be considered *de novo* meaning the Board will consider only the evidence, exhibits and briefs submitted to it, and will not give any weight or consideration to any prior actions by a local board of review or to any submissions not timely filed or not specifically made a part of the record. The Board shall not be limited to the evidence presented to the board of review of the county. A party participating in the hearing before the Property Tax Appeal Board is entitled to introduce evidence that is otherwise proper and admissible without regard to whether that evidence has previously been introduced at a hearing before the board of review of the county. Each appeal shall be limited to the grounds listed in the petition filed with the Board. (Section 16-180 of the Code)

Based on this analysis, the Property Tax Appeal Board finds that the appellants have proven that the subject property is overvalued by a preponderance of the evidence. Since fair market has been established, Monroe County's 2007 three-year median level of assessment of 31.86% 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.



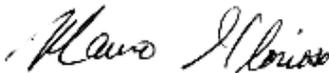
Chairman



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: July 28, 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.