FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Steven Oster
DOCKET NO.: 07-06100.001-R-1
PARCEL NO.: 03-00-031-050

The parties of record before the Property Tax Appeal Board are Steven Oster, the appellant; and the Putnam 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 **Putnam** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$4,500
IMPR.:	$0
TOTAL:	$4,500

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 15,045 square foot residential lot located in Putnam County, Senachwine Township, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject's land assessment is not reflective of its fair market value. In support of this claim, the appellant submitted four comparable land sales located in the subject's development. The lots range in size from 15,045 to 37,000 square feet of land area. They sold from May to September of 2006 for prices ranging from $8,626 to $13,000 or from $.35 to $.80 per square foot of land area. The appellant also submitted some anecdotal evidence regarding the average or median sales price of lots within the subject's development from 2005 to 2007. Based on this evidence, the appellant requested a reduction in the subject's land assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final land assessment of $9,011 was disclosed. The subject's land assessment reflects an estimated market value of $26,979 or $1.79 per square foot of land area

using Putnam County's 2007 three-year median level of assessments of 33.40%.

In its response letter to the appeal, the board of review indicated it "will not stipulate on this docket. He is fair and equitable with the surrounding properties." The board of review also submitted a map of the properties surrounding the subject to demonstrate uniformity of assessments. The properties have land assessments $9,011, identical to the subject. The board of review did not submit any market evidence, such as similar comparable sales, to support the subject's estimated market value as reflected by its assessment. 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 that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

The appellant 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). After an analysis of the evidence, the Board finds the appellant has overcome this burden.

The Board gave no weight to the equity analysis and assessment comparables submitted by the board of review. The Property Tax Appeal Board finds the assessment equity evidence fails to address the overvaluation argument raised by the appellant.

The appellant submitted four comparable land sales located in the subject's development. The board of review did not submit any market evidence to support its assessment of the subject property. The Board gave less weight to land comparable 3 due to its larger size when compared to the subject. The Board finds the remaining three land sales are similar to the subject in size and location. These three lots range in size from 15,045 to 15,604 square feet of land area. They sold from June to September of 2006 for prices ranging from $8,626 to $12,000 or from $.57 to $.80 per square foot of land area. The subject's land assessment of $9,011 reflects an estimated market value of $26,979 or $1.79 per square foot of land area, which falls well above the range established by the most similar land sales contained in the record. Therefore, 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: May 21, 2010

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.