



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

APPELLANT: Michael & Cynthia Miller
DOCKET NO.: 07-06113.001-R-1
PARCEL NO.: 03-00-048-290

The parties of record before the Property Tax Appeal Board are Michael & Cynthia Miller, the appellants; 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: \$1,670
IMPR: \$0
TOTAL: \$1,670**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 15,065 square foot lot located in Senachwine Township, Putnam County, Illinois.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellants submitted a settlement statement and a Real Estate Transfer Declaration detailing. The documents reveal the subject property sold in August 2007 for \$5,000. Although the Real Estate Transfer Declaration indicates the subject property was not advertised for sale, the appeal petition indicates the sale was between unrelated parties; the subject property sold through Remax Realtor firm; and the property was advertised for sale through an internet listing for \$7,000. A copy of the internet listing was submitted. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$4,741 was disclosed. The subject's assessment reflects an estimated market

value of \$14,195 using Putnam County's 2007 three-year median level of assessment of 33.40%.

In its response letter to the appeal, the board of review indicated it "will not stipulate on this docket". The board of review indicated the subject's land assessment was lowered to \$4,741 to reflect the value of all ravine lots. The board of review submitted a map of the properties surrounding the subject to demonstrate uniformity of assessments. The properties have land assessments \$4,741, identical to the subject. The board of review argued the Real Estate Transfer Declaration submitted by the appellant show the subject property was not advertised for sale and the internet listing for \$7,000 does not have any timeline on it, so the board of review did not consider it as evidence. 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). The Board finds the appellant has overcome this burden. The Illinois Supreme Court has 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). 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 Property Tax Appeal Board finds there is persuasive evidence in this record indicating the subject's sale was an arm's-length transaction. For example, the appellant completed the appeal petition that indicates the sale was between unrelated parties and the subject property sold through Remax Realtor firm after being listed for sale in the open market through the internet approximately six months. The offering price was \$7,000. This information was not refuted by the board of review. Based on this record and in the absence of any market value evidence submitted by the board of review, the Board finds the best

evidence of the subject's fair market is its August 2007 sale price for \$5,000, which is considerably less than the subject's estimated market value of \$14,195 as reflected by its assessment.

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 market value overvaluation claim raised by the appellant.

Based on this analysis, the Property Tax Appeal Board finds the appellants have demonstrated the subject property is overvalued by a preponderance of the evidence. Therefore, the Board finds the subject's assessment as established by the board of review is incorrect and a reduction is warranted. Since fair market value has been established, the three-year median level of assessment for Putnam County of 33.40% 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 18, 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.