



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

APPELLANT: Dana Walker
DOCKET NO.: 07-06619.001-R-1
PARCEL NO.: 14-08-000-085

The parties of record before the Property Tax Appeal Board are Dana Walker, the appellant, and the Hancock 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 Hancock County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$589
IMPR: \$5,400
TOTAL: \$5,989

Subject only to the State multiplier as applicable.

ANALYSIS

The subject approximately 1-acre parcel is improved with a one-story brick dwelling that was built in about 1927 and contains 975 square feet of living area. Features include a full unfinished basement. The subject is located in Carthage, Hancock Township, Hancock County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant submitted information on the November 7, 2003 purchase price of the subject property for \$11,300 or \$11.59 per square foot of living area including land.

In a letter, the appellant contended that the only change to the property since its purchase was replacement of the front door and replacement of the front steps/small landing. The appellant disputes the 50% increase in value assigned by the assessing officials in less than four years' time. The appellant noted that an increase of 20% over the four year period might be reasonable and would be acceptable to the appellant.

In Section IV of the appeal form, the appellant reported the property was purchased from Laura Akers, the parties to the transaction were not related, the property was advertised by a sign for about six months prior to sale, and the seller's mortgage was not assumed. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$4,989 or a market value of approximately \$14,967.

The board of review presented its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$5,989 was disclosed. The subject's assessment reflects an estimated market value of \$17,926 or \$18.39 per square foot of living area including land using Hancock County's 2007 three-year median level of assessment of 33.41%.

As to the appellant's market value evidence, the board of review noted that the reported purchase price was 3 years and 2 months prior to the assessment date contrary to "the rules of the Property Tax Appeal Board [that] a sale must be within 3 years of the assessment date to be considered a recent sale." No citation to the Officials Rules of the Property Tax Appeal Board was included with this contention. Moreover, the appellant provided no comparable sales, but wrote above the Section V grid analysis "none available."

In support of the subject's assessment, the board of review reported that "there are very few sales for homes less than \$20,000 in Hancock County. Therefore we contacted the McDonough County assessment office in an effort to find a comparable sale." In support of the subject's estimated market value, the board of review submitted a grid analysis of four comparables. In the letter, the board of review reported that comparable #3 was located in McDonough County. Furthermore, comparable #4 is a house in "very poor condition" with a sale price supportive of the subject's estimated market value.

The four comparable sales were located from 7 to 17-miles from the subject property. The parcels ranged in size from .18 to .41-acres in size and were improved with one-story frame dwellings that ranged in age from 68 to 130 years old. The homes ranged in size from 696 to 1,072 square feet of living area. One comparable had a full unfinished basement and one comparable had central air conditioning. Two of the comparables had garages and one also had a carport. The comparables sold from February 2006 to July 2007 for prices ranging from \$19,000 to \$27,500 or from \$18.66 to \$39.51 per square foot of living area including land. Based on these suggested sales, the board of review requested confirmation of the subject's assessed valuation.

In rebuttal, the appellant argued the 2003 purchase price is the best evidence of value of the subject property particularly given the condition of the property. The appellant also reports that the subject is in a rural setting as compared to the 'in town' comparables presented by the board of review. In conclusion, the

appellant reports that a 9% increase in the value of the subject property would be reasonable and acceptable.

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 not warranted.

The Board will first address the board of review's contention that a sale price that is more than 3 years old cannot be considered based on the rules of the Property Tax Appeal Board. Contrary to the contention of the board of review, as set forth in the Official Rules of the Property Tax Appeal Board, proof of market value may consist of an appraisal, a recent sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Official Rules of the Property Tax Appeal Board*, 86 Ill. Admin. Code Sec. 1910.65(c). The rule does not set forth a definition in terms of time for a 'recent sale.' In Cook County Board of Review v. Property Tax Appeal Board, 334 Ill. App. 3d 56, 777 N.E.2d 622 (1st Dist. 2002), the court stated "[t]here is no requirement that a taxpayer must submit a particular type of proof in support of an appeal. The rule instead sets out the types of proof that *may* be submitted. . . . Whether a two-year old appraisal is 'substantive, documentary evidence' of a property's value goes to the weight of the evidence, not its admissibility. [citing Department of Transportation v. Zabel, 47 Ill. App. 3d 1049, 1052, 362 N.E.2d 687 (1977) (whether a six-month-old appraisal is sufficient to establish value is for the trier of fact to consider in weighing the evidence)]." Thus, the Board similarly finds that whether a 3+ year old sale price of the subject property is substantive, documentary evidence of the property's value in 2007 goes to the weight of the evidence.

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 not overcome this burden.

The appellant contends the subject's assessment should be reduced based on the sale of the subject. The evidence disclosed that the subject sold in November 2003 for a price of \$11,300. The information provided by the appellant indicated the sale had the elements of an arm's length transaction in that it was advertised on the open market for six months and the parties to the transaction were not related. The evidence submitted by the board of review discloses that similar properties to the subject sold between February 2006 and July 2007 for prices ranging from \$19,000 to \$27,500 or from \$18.66 to \$39.51 per square foot of living area including land. The sale of the subject reported by the appellant occurred about 3 years and 2 months prior to the assessment date at issue of January 1, 2007 whereas the sales

reported by the board of review occurred about 5 months prior to about 1 year and 10 months prior the assessment date at issue.

Ordinarily, property is valued based on its fair cash value (also referred to as fair market value), "meaning the amount the property would bring at a voluntary sale where the owner is ready, willing, and able to sell; the buyer is ready, willing, and able to buy; and neither is under a compulsion to do so." Illini Country Club, 263 Ill.App.3d at 418, 635 N.E.2d at 1353; see also 35 ILCS 200/9-145(a). The Illinois Supreme Court has held that a contemporaneous sale of the subject property between parties dealing at arm's length is relevant to the question of fair market value. People ex rel. Korzen v. Belt Ry. Co. of Chicago, 37 Ill.2d 158, 161, 226 N.E.2d 265, 267 (1967). 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).

In light of this holding, the Board finds that the comparable sales presented by the board of review are more proximate in time and therefore more likely to be reflective of the subject's market value as of the assessment date of January 1, 2007 than the sale of the subject property that was more distant in time. The subject has an estimated market value of \$17,926 or \$18.39 per square foot of living area including land which is below the range of the more recent sales comparables presented on a per-square-foot basis. On this record, by presenting a sale price most distant in time to the assessment date, the appellant has failed to show overvaluation by a preponderance of the evidence.

Based on the foregoing analysis, the Property Tax Appeal Board finds the appellant has failed to establish that the subject property is overvalued based on its assessment and no 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J.R.

Acting 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, 2011

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.