



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

APPELLANT: Curt Jackson
DOCKET NO.: 09-00178.001-R-1
PARCEL NO.: 04-12-10-157-010

The parties of record before the Property Tax Appeal Board are Curt Jackson, the appellant; and the Macon 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 Macon County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 236
IMPR.: \$ 5,249
TOTAL: \$ 5,485

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story frame dwelling containing 876 square feet of living area that was built in 1910. Features include a partial unfinished basement.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. The subject's land assessment was not contested. In support of the overvaluation argument, the appellant submitted Multiple Listing Service (MLS) sheets and a market analysis of four suggested comparable sales. The comparables are located from 1 to 8 blocks from the subject. They consist of one-story frame dwellings that were built from 1900 to 1928. Three comparables have full or partial unfinished basements and one comparable has a crawl space foundation. Comparable 3 contains central air conditioning. The comparables are reported to range in size from 827 to 1,107 square feet of living area that are situated on lots that contain from 2,288 to 6,000 square feet of land area. The comparables sold from April 2008 to December 2009 for prices ranging from \$3,400 to \$5,200 or from \$3.49 to \$4.71 per square foot of living area including land. Based on this evidence, the appellant

requested a reduction in the subject's assessment to \$1,666, which reflects an estimated market value of \$4,998.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$5,485 was disclosed. The subject's assessment reflects an estimated market value of \$16,378 or \$18.70 per square foot of living area including land using Macon County's 2009 three-year median level of assessments of 33.49%.

In response to the appeal, the board of review argued the appellant utilized comparable sales from the "low end" of the market. The subject property is located in the central part of the City of Decatur with declining values and an abundance of rental homes. Due to volume of rental home appeals, the board of review developed a uniform methodology under the income approach to value rental homes. The board of review explained that at its local hearing, the appellant stated that rent for the subject property was \$350 per month. Information from landlords and the Decatur Housing Authority was analyzed to arrive at market rental rates for homes in central Decatur. The subject's rent of \$350 per month was considered reflective of market rent. Expenses and vacancy were estimated to be 50% of the potential gross annual income. A capitalization rate of 11.83% was used for 2009 appeals. The subject was calculated to have a potential gross annual income of \$4,200. Expenses and vacancy were estimated to be 50% or \$2,100. As a result, the subject's net annual income was \$2,100. Capitalizing the net annual income by a rate of 11.83% resulted in a value estimate for the subject property of \$17,751. The board of review argued the subject's assessment reflects an estimated market value less than the value estimate under the income approach to value.

In further support of the subject's assessed valuation, the board of review submitted property record cards, Real Estate Transfer Declarations, a location map and a market analysis detailing four comparable sales that are located within a few blocks of the subject. The comparables consist of one-story frame dwellings that were built from 1920 to 1925. The comparables have full unfinished basements and three comparables have a garage. The comparables range in size from 672 to 884 square feet of living area. They sold from August 2008 to March 2009 for prices ranging from \$10,500 to \$25,500 or from \$11.88 to \$30.50 per square foot of living area including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant argued the board of review comparables are located in superior locations than the subject, although they are located within a few blocks of the subject property. The appellant also claimed the comparables used by the board of review are in superior condition when compared to the subject. The appellant also argued the subject property was only leased for approximately 3 months during 2009. The board of review

agreed that its comparables are in better condition. However, the board of review argued the subject's condition is reflected in its assessed valuation.

After hearing the testimony 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 no 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 not overcome this burden.

The parties submitted eight suggested comparable sales to support their respective positions regarding the subject's fair market value. The Property Tax Appeal Board placed diminished weight on one comparable submitted by the appellant. Comparable 3 is somewhat larger in size than the subject and has an inferior crawl space foundation, unlike the subject's unfinished basement.

The Property Tax Appeal Board finds the remaining seven comparable sales are most representative of the subject in location, age, size, design and features. The board further finds based on the testimony presented by both parties the subject is in inferior condition when compared the comparables submitted by the board of review. The comparables sold from April 2008 to December 2009 for prices ranging from \$3,400 to \$25,500 or from \$3.49 to \$30.50 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$16,378 or \$18.70 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in this record. After considering adjustments to the most similar comparables for any differences when compared to the subject, such as condition, the Property Tax Appeal Board finds the subject's assessed valuation is supported.

The Board finds the board of review prepared an income approach to value for the subject property that further supports the subject's estimated market value as reflected by its assessment. The income approach to value estimates a fair market value for the subject property of \$17,751. The subject's assessment reflects an estimated market value of \$16,378 or \$18.70 per square foot of living area including land, which is less than the value estimate under the income approach. Therefore, no reduction in the subject's assessment is warranted.

Based on this analysis, the Property Tax Appeal Board finds the appellant has not demonstrated the subject property is overvalued by a preponderance of the evidence. Therefore, the Board finds

Docket No: 09-00178.001-R-1

the subject's assessment as established by the board of review is correct and no reduction 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

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: January 20, 2012

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.