



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

APPELLANT: Coziahr Harley Davidson
DOCKET NO.: 09-00179.001-C-3
PARCEL NO.: 07-07-15-476-026

The parties of record before the Property Tax Appeal Board are Coziahr Harley Davidson, the appellant, by attorney Jackson E. Donley of Springfield, Illinois, and the Macon 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 Macon County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$255,403
IMPR: \$236,097
TOTAL: \$491,500

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 3.33 acre site improved with a one-story steel frame and concrete block commercial structure with 30,717 square feet of building area. The building was constructed in 1997 and has a 22 foot wall height. The subject site has asphalt paving and customer parking to accommodate 140 cars. The property has a land to building ratio of 4.72:1. The property is located at 150 West Marion, Forsyth, Hickory Point Township, Macon County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a report titled "Logic Overview" prepared by Property Tax Services, Inc. The report contained a "Uniformity Proviso 'UP ID 09-01105'" analysis prepared by Michael Lipowsky, Business and Property Specialist, Investigative Reporter. In this analysis, Lipowsky selected eight "like kind" sales that were located in Forsyth, Decatur, Champaign, Chatham, Springfield and Washington. The data provided by the investigative reporter stated that the comparables ranged in age from 6 to 23 years old on their respective sale dates and were constructed from approximately 1980 to 1996. The comparables were improved with one-story buildings that ranged in size from 13,400 to 74,136 square feet

of building area. These properties had wall heights ranging from 12 feet to 24 feet and were describe as being of the same class and quality of construction as the subject building. These properties had land to building ratios ranging from 2.01:1 to 6.44:1. The sales occurred from February 2002 to January 2009* for prices ranging from \$400,000 to \$3,578,000 or from \$24.38 to \$48.36 per square foot of building area, including land. Based on these comparables and making qualitative adjustments to the comparables for such factors as sale date, building size, location, parking adequacy, land to building ratio, effective age, wall height, class of construction and quality of construction, the investigative reporter concluded sales #1, #5, #6 and #8 required no net adjustments while sales #2, #3, #4 and #7 require positive net adjustments. Ultimately the preparer of the valuation report estimated the subject had a value of \$41.00 per square foot of building area, including land. Applying this estimate of value Lipowsky estimated the subject property would have an upper limit of predicted sale price of \$1,260,000. In the letter of transmittal Lipowsky stated the subject property had previously sold in February 2003 for a price of \$1,250,000.

Based on this report the appellant, through counsel, requested the subject's assessment be reduced to \$420,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the assessment of the subject totaling \$843,379 was disclosed. The subject's total assessment reflects a market value of \$2,518,301 or \$81.98 per square foot of building area, land included, when applying the 2009 three year average median level of assessments for Macon County of 33.49%.

In support of the assessment the board of review identified three sales located in Forsyth and Decatur and provided copies of their respective property record cards. Sale #1 was constructed in 2005, had 29,686 square feet of building area and a 3.72 acre site resulting in a land to building ratio of 5.46:1. The board of review indicated this comparable had two retail stores. The sale occurred in May 2006 for a price of \$4,900,000 or \$165.06 per square foot of building area, including land. Sale #2 was described as being a former Circuit City that was renovated and used as a Slumberland Furniture Store. The board of review also indicated the transaction had an additional building in the sale. The board of review stated this property had 46,275 square feet of building area, was constructed in 2000 and had a 2.98 acre site resulting in a land to building ratio of 2.81:1. The sale occurred in October 2009 for a price of \$2,725,000 or \$58.88 per square foot of building area. Sale #3 was described as having three separate buildings that can be considered retail. This comparable had 13,920 square feet of building area constructed in 1986, 1988 and 2008 located on a 5.81 acre site resulting in a land to building ratio of 18.18:1. This property sold in August

* Comparable #6, with a sale date of January 2009, was stated to be a pending sale.

2007 for a price of \$1,550,000 or \$111.35 per square foot of building area, including land.

The board of review also critiqued the appellant's sales stating: sale #1 was a quit claim deed; sale #2 has a location not similar to the subject; sale #3 was considered older and larger than the subject; sale #4 was not near the subject, larger and older; sale #5 was larger and had less land; and sale 6 had more square footage than the subject.

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

In rebuttal the appellant submitted copies of photographs of the board of review comparables which depict buildings not particularly similar to the subject building. The appellant also submitted copies of the Illinois Real Estate Transfer Declarations (PTAX-203) and the associated Supplemental Form A (PTAX-203-A) for each of the comparables. This documentation disclosed board of review sale #1 sold in May 2006 for \$4,900,000 and again in March 2010 for a price of \$3,850,000. Both transfer declarations indicated the comparable was not advertised for sale although the supplemental form associated with the 2006 sale indicated the property was on the market for 6 months. Additionally, both supplemental forms stated this property was occupied and 100% leased or occupied at the time of sale. The transfer declaration for board of review sale #2 indicated the property was not advertised for sale and had an additional parcel with .50 acres. Furthermore, the supplemental form indicated the property was for sale on the market for 1 month and was 37% occupied or leased on the date of sale. The transfer declaration for sale #3 indicated the property consisted of four parcels improved with retail and motel buildings and the supplemental form indicated the property was on the market for 18 months. The appellant also submitted an aerial photograph depicting the location of the four parcels associated with this sale.

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 the appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant contends overvaluation as the basis of the appeal. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted a "Logical Overview" containing 8 sales identified by the investigative reporter to arrive at an estimate of value for the subject property of \$41.00 per square foot of building area, including land, or \$1,260,000. In response, the board of review identified three comparable sales.

The Board finds the sales used by the board of review were not as similar to the subject's one-building configuration. Additionally, it appears from the evidence that board of review comparables #1 and #2 were leased or occupied at the time of sale indicating these may have been leased-fee transactions. Additionally, there is some issue with respect to whether sales #1 and #2 properties were advertised on the open market. Furthermore, board of review sale #3 was composed of three separate buildings significantly smaller than the subject property. Thus the Board gave this evidence less weight.

In reviewing the comparable sales provided on behalf of the appellant, the Board finds comparables #4 through #8 sold most proximate in time to the assessment date at issue and were relatively similar to the subject in size. Additionally, these buildings were most similar to the subject in one-story, one building configuration similar to the subject in class and quality of construction. These comparables had prices ranging from \$1,200,000 to \$3,578,000 or from \$27.79 to \$48.36 per square feet of building area, including land. The appellant's valuation witness identified sales #5, #6 and #8 as requiring no net adjustments. These comparables had unit prices of \$30.61, \$44.11 and \$48.36 per square foot of building area, including land, respectively. The subject's total assessment reflects a market value of \$2,518,301 or \$81.98 per square foot of building area, land included, when applying the 2009 three year average median level of assessments for Macon County of 33.49%, which is significantly above the range established by these most similar comparables. As a final point, the record disclosed the subject property was purchased in February 2003 for a price of \$1,250,000, significantly below the market value reflected by the assessment for the 2009 tax year. The board of review did not submit a copy of the subject's property record card which may have provided information with respect to renovations or upgrades that may have been made to the subject property subsequent to the purchase to help justify the assessment for the 2009 tax year.

In conclusion, the Board finds the best sales in this record support a reduction to the subject's assessment based on overvaluation.

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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: November 30, 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.