



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

APPELLANT: Fredrick & Janet Render  
DOCKET NO.: 09-00778.001-R-1  
PARCEL NO.: 22-29-476-006

The parties of record before the Property Tax Appeal Board are Fredrick & Janet Render, the appellants; and the McLean 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 McLean County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$8,173  
**IMPR:** \$115,037  
**TOTAL:** \$123,210

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a 20 year old, one-story brick dwelling containing 3,684 square feet of living area. Features include central air conditioning, an attached 600 square foot garage, one fireplace and a 2,124 square foot basement with 1,225 square feet finished as living area. The dwelling is situated on a .67 acre lake front lot.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted a copy of a settlement sheet in which the appellants purchased the subject property for \$365,000 in January 2010. On page two of the appellants' residential appeal form, under Section IV, the appellants indicated this was a sale between family or related corporations. The appellants also submitted an appraisal report estimating the subject property had a market value of \$370,000 as of December 11, 2009. The purpose of the appraisal was for "purchase transaction." The appraiser utilized the sales comparison approach to value in estimating the market value of the subject property. The appraiser utilized four suggested

comparable sales and two suggested active listings located in the subject's market area. These six comparables are located from 0.04 to 1.36 miles from the subject. The comparables are improved with one-story dwellings of brick, vinyl or vinyl and brick exterior construction. The dwellings range from one to 22 years old. Amenities include central air conditioning, one or two fireplaces, full partially finished basements and two-car to four-car garages. One comparable does not have a fireplace. Lot sizes range from .50 to 5.00 acres of land area. The dwellings range in size from 1,665 to 2,500 square feet of living area. Comparables 1 through 4 sold from December 2008 to September 2009 for prices ranging from \$355,000 to \$399,950 or from \$160.76 to \$191.27 square foot of living area including land. Comparables 5 and 6 are currently listed for \$324,900 and \$379,900 or \$151.96 and \$195.14 square foot of living area including land. After adjusting the comparables for differences when compared to the subject in age, condition, land size, dwelling size, basement finish and other amenities, the appraiser calculated that the comparables had adjusted sales/listing prices ranging from \$329,400 to \$372,300 or from \$147.20 to \$197.83 per square foot of living area including land. Based on these adjusted sale prices, the appraiser concluded the subject property had an estimated market value of \$370,000 or \$100.98 per square foot of living area including land as of December 11, 2009. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price of \$365,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$129,032 was disclosed. The subject's assessment reflects an estimated market value of \$387,483 or \$105.18 square foot living area, including land, using McLean County's 2009 three-year median level of assessments of 33.30%.

First, the board of review included a copy of the PTAX 203, Illinois Real Estate Transfer Declaration. This document indicates the subject property was not advertised for sale and that the sale was between related individuals or corporate affiliates. The board of review also submitted an analysis detailing information about the sale and the appellant's appraisal. In regards to the subject's sale, the board of review repeated that the sale was in January 2010 one year after assessment date of January 1, 2009; the sale was not arm's length; the property was not advertised; and the transaction was between related parties. The board of review also indicated that the appraisal submitted by the appellants, dated December 11, 2009, and has an effective date 11 months after the assessment date of January 1, 2009.

Based on the property record card, the board of review indicated that the subject property was a dwelling of brick exterior construction containing 3,684 square feet of living area with an attached 600 square foot garage. The last portion of the analysis contained the differences between the subject property and the comparables that were submitted by the appraiser. All of

the comparables were smaller in dwelling size than the subject property. Five of the comparables have larger garages than the subject. Three comparables did not have lake frontage, unlike the subject. Four comparables were in a subdivision different from the subject. Two comparables sold from six to nine months after the January 1, 2009 assessment date. Two of the comparables that sold were considerably newer than the subject. Comparables 5 and 6 were unsold as of the date of the appraisal.

In support of the subject's assessment, the board of review submitted photographs, property record cards, parcel information sheets and a grid analysis detailing sale information for three suggested comparables. The board of review submitted a map showing the location of both the appraiser's and board of review's comparables in relation to the subject property. The comparables consist of one-story brick, brick and wood or brick and vinyl exterior construction. The comparables range in age from 16 to 25 years old. These comparables have central air conditioning, full unfinished or partially finished basements, one or two fireplaces and attached garages ranging in size from 462 to 2,054 square feet. The dwellings range in size from 1,630 to 2,098 square feet of living area. The comparables sold from November 2007 to November 2008 for sale prices ranging from \$225,250 to \$300,000 or from \$119.81 to \$147.55 square foot of living area including land. 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 Property Tax Appeal Board further finds a reduction in the subject property's assessment is warranted.

The appellants argued the subject property was overvalued. When market value is the basis of the appeal, the value 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 (3<sup>rd</sup> Dist. 2002). The Board finds the appellants have met this burden of proof.

For the Board's consideration, the appellants submitted an appraisal estimated the subject property had a market value of \$370,000, as of December 11, 2009. The board of review submitted three suggested comparable sales. However, all of the comparables submitted were considerably smaller in dwelling size than the subject property. In the appellant's appraisal, market adjustments were made for the difference in land size, exterior construction type, age, living area, basement finish, garage sizes, and lake front lot when compared to the subject property. Also, the appraiser made a market adjustment to comparables 5 and 6 for being active listings. The board of reviews comparables 1 and 3 did not have finished basements and the board of review's comparables 2 and 3 have different exterior construction. All three comparables provided by the board of review have different land sizes, garage sizes, living area and ages when compared to

the subject. The three comparables submitted by the board of review are not lake front lots. The board of review made no market adjustments to the comparables for the difference in features when compared to the subject property. Furthermore, the board of review did not refute any of the adjustments made by the appraiser, in the appellant's appraisal.

The Property Tax Appeal Board further finds the subject's sale does not meet two of the fundamental requirements of an arm's-length transaction. The Board finds the preponderance of the evidence clearly shows the subject property was not advertised or exposed for sale on the open market and the sale was between related parties. Section 1-50 of the Property Tax Code defines fair cash value as:

The amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller. (35 ILCS 200/1-50)

Similarly, Illinois Courts has stated fair cash value is synonymous with fair market value and is defined as the price a willing buyer would pay a willing seller for the subject property, there being no collusion and neither party being under any compulsion. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428, 256 (1970) and Ellsworth Grain Company v Property Tax Appeal Board, 172 Ill.App.3d 552, 526 (4<sup>th</sup> Dist. 1988). The Board finds the transaction was not advertised for sale on the open market and was between related parties which is not typical of the due course of business and trade. The subject's Real Estate Transfer Declaration and the appellant's appeal petition clearly establish that the subject property was not advertised for sale and the sale was a transfer between families. Therefore, the subject's sale price was given little weight and is not considered indicative of fair market value

The Property Tax Appeal Board finds the subject property has a final equalized assessment of \$129,032, which reflects an estimated market value of \$387,483 using McLean County's three-year median level of assessment of 33.30%. The Board further finds the best evidence of the subject's fair market value contained in this record is the appraisal submitted by the appellants. The appraisal estimates a fair market value of \$370,000, which is less than the subject's estimated market value as reflected by its assessment. Therefore a reduction in the subject's assessment is warranted to reflect the appraised value.

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: April 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.