



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

APPELLANT: Cheryl Riggs
DOCKET NO.: 09-01843.001-R-1
PARCEL NO.: 19-2-08-14-04-409-012

The parties of record before the Property Tax Appeal Board are Cheryl Riggs, the appellant; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$4,890
IMPR.: \$30,960
TOTAL: \$35,850

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story brick dwelling containing 1,592 square feet of living area that was built in 1960. Features include central air conditioning, attached garage and a full basement. The dwelling is situated on a 7,875 square foot lot.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted a contract to purchase real estate, which includes an accepted counter offer for \$114,000, dated August 13, 2008. On page two of the appellant's residential appeal form, under Section IV, the appellant indicates that the subject property was advertised for sale in the open market. The parties to the transaction were unrelated and the appellant purchased the property for \$114,000, dated September 12, 2008. Based on this evidence, the appellant requested a reduction in the subject's assessed value.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$35,850 was

disclosed. The subject's assessment reflects an estimated market value of \$107,496 using Madison County's 2009 three-year median level of assessments of 33.35%. The board of review argued the subject's assessment reflects an estimated market value less than the sale price submitted by the appellant. 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 no reduction in the subject property's assessment is warranted.

The appellant 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 (3rd Dist. 2002). The Board finds the appellant has not met this burden of proof.

The appellant submitted a contract to purchase real estate showing the subject property was under contract to purchase in August 2008 and sold in September 2008 for \$114,000.

The Property Tax Appeal Board finds the best evidence of the subject's fair market value in this record is the subject's September 2008 arm's length sale price for \$114,000. 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 this record shows the appellant purchased the subject property for \$114,000 in September 2008. The Board finds this record is void of any evidence showing the subject's sale was not an arm's-length transaction. The subject's assessment reflects an estimated market value of \$107,496, which is lower than its arm's-length sale price. Therefore 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.

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: May 18, 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.