



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

APPELLANT: Heinz Peter
DOCKET NO.: 09-02813.001-C-1
PARCEL NO.: 14-1-15-26-01-105-028

The parties of record before the Property Tax Appeal Board are Heinz Peter, the appellant, by attorney Robert T. Bruegge in Edwardsville, 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: \$54,140
IMPR.: \$ 0
TOTAL: \$54,140

Subject only to the State multiplier as applicable.

ANALYSIS

The subject matter of this appeal is comprised of a vacant commercial lot that contains approximately 17,600 square feet of land area. The subject property is located in Edwardsville Township, Madison County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board through counsel claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted a Real Estate Transfer Declaration (PTAX-203) revealing the subject property was part of a two parcel transaction that occurred in December 2008 for \$262,500. The Real Estate Transfer Declaration identified the subject parcel (14-1-15-26-01-105-028) and an additional vacant parcel (14-1-15-26-01-105-029)¹. The document did not allocate a value for each parcel.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$52,640, which reflects an estimated market value of approximately \$157,920.

¹ The appellant did not contest the assessment associated with parcel 14-1-15-26-01-105-029 before the Property Tax Appeal Board.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$54,140 was disclosed. The subject's assessment reflects an estimated market value of \$162,339 when using Madison County's 2009 three-year median level of assessment of 33.35%. In support of the subject's assessment, the board of review submitted an aerial photograph; a Parcel Information Report for parcel 14-1-15-26-01-105-029; and the Real Estate Transfer Declaration (PTAX-203) associated with the sale of the subject property.

The board of review acknowledged the subject parcel was part of a two parcel transaction in December 2008 for \$262,500. The aerial photograph depicts that the second parcel associated with the sale is contiguous to the subject parcel. The Parcel Information Report associated with the second parcel shows a lot size of .12 of an acre or 5,227 square feet of land area with a land assessment of \$21,660. Combined, both parcels have a land assessment of \$75,800, which reflects an estimated market value of \$227,286 when using Madison County's 2009 three-year median level of assessment of 33.35%. The board of review argued the evidence submitted warrants an increase in 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 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). Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 $\frac{1}{3}$ % of fair cash value. (35 ILCS 200/9-145(a)). 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 not met this burden of proof and no reduction in the subject's assessment is warranted.

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 the best and only evidence of market value contained in this record is the December 2008 sale price of \$262,500 as presented by both parties. The subject parcel was only part of this transaction, which included a smaller parcel that is contiguous to the subject parcel. The Board finds the Real Estate Transfer Declaration (PTAX-203) associated with the subject's sale did not allocate a value for each individual parcel included in the transaction. The Board finds the evidence in this record does not demonstrate that the subject parcel's estimated market value as reflected by its assessment of \$162,339 is excessive. Furthermore, the Board finds both parcels associated with the sale have land assessments that total \$75,800, which reflects an estimated market value of \$227,286. The Board finds the estimated market value of both parcels, as reflected by their assessments, is less than the December 2008 sale price of \$262,500 and suggests both parcels are under-assessed in relation to fair market value.

Based on this analysis, the Property Tax Appeal Board finds the appellant failed demonstrated the subject property is overvalued by a preponderance of the evidence. The Board further finds the subject's assessment as established by the board of review is well supported. Therefore, 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.

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: December 21, 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.