



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

APPELLANT: Roop Agarwal
DOCKET NO.: 10-00130.001-R-1
PARCEL NO.: 04-12-13-379-024

The parties of record before the Property Tax Appeal Board are Roop Agarwal, 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: \$2,515
IMPR: \$4,247
TOTAL: \$6,762

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story single family dwelling of brick and frame construction that has 1,122 square feet of living area. The dwelling was constructed in 1948. Features of the property include a crawl space foundation, a 105 square foot open frame porch and a 240 square foot attached garage. The subject property has a 6,050 square foot site and is located at 711 Miller Court, Decatur, Decatur Township, Macon County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant completed Section IV - Recent Sale Data indicating the subject property was purchased in June 2010 for a price of \$9,200. The appellant indicated the property was purchased from the U.S. Department of Housing after it had been on the market for six months. The appellant further indicated the property was advertised for sale and sold using Caldwell Banker Devonshire. The appellant also submitted a copy of the Department of Housing and Urban Development Settlement Statement dated June 17, 2010 indicating a purchase price of \$9,200. The seller was identified as the Secretary of Housing and Urban Development. Based on this evidence the appellant requested the subject's assessment be reduced to \$3,067.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$6,762 was disclosed. The subject's assessment reflects a market value of \$20,173 or \$17.98 per square foot of living area, including land, when applying the 2010 three year average median level of assessments for Macon County of 33.52%.

The board of review asserted the sale of the subject was not an arm's length transaction and further contends the purchase price was not indicative of the market for the area. In support of this assertion the board of review submitted information on seven comparable sales located within five blocks of the subject property. The comparables were improved with one-story dwellings of frame or brick construction that ranged in size from 693 to 1,204 square feet of living area. The dwellings were constructed from 1925 to 1965. Five comparables had a slab or crawl space foundation and two comparables had basements. Five comparables had central air conditioning, one comparable had a fireplace, four comparables had a garage and one comparable had a carport. These comparables sold from January 2009 to September 2010 for prices ranging from \$18,000 to \$43,500 or from \$23.26 to \$48.79 per square foot of living area, including land.

The board of review further noted that at the local level it considered the income approach bases on a rental rate of \$500 per month, expenses of 60% and a capitalization rate of 11.83% to arrive at a value of \$20,287. Based on this record, 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 the appeal. The Board further finds the evidence in the record does not support a reduction in the subject's assessment.

The appellant contends the market value or fair cash value of the subject property is not accurately reflected in the assessed valuation. Fair cash value is defined in the Property Tax Code as "[t]he 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). The Supreme Court of Illinois has construed "fair cash value" to mean 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). 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 not met this burden of proof and a reduction in the subject's assessment is not warranted.

In support of the overvaluation argument the appellant provided information that the subject property was purchased in June 2010 for a price of \$9,200. The appellant purchased the dwelling from the Secretary of Housing and Urban Development. Although the appellant indicated the property was exposed on the open market, the appellant did not provide a copy of the listing nor did he provide a copy of the Illinois Real Estate Transfer Declaration that would add credence to his contention the sale was an arm's length transaction resulting in a price reflective of fair cash value.

The board of review challenged the arm's length nature of the sale and provided information on seven comparables. The comparables were improved with one-story frame or brick construction that ranged in size from 693 to 1,204 square feet of living area and were constructed from 1925 to 1965. These comparables sold from January 2009 to September 2010 for prices ranging from \$18,000 to \$43,500 or from \$23.26 to \$48.79 per square foot of living area, including land. The subject's purchase price of \$9,200 or \$8.20 per square foot of living area is significantly below this range. Additionally, the board of review had two sales located on the same street and within the same block as the subject property at 751 Miller Court and 712 Miller Court. Both dwellings were of brick construction and built in 1948 with 748 and 693 square feet of living area, respectively. One comparable had a crawl foundation, central air condition and a garage. The other comparable had a slab foundation. These properties sold in November 2009 and July 2009 for prices of \$36,500 and \$18,000 or for \$48.79 and \$25.97 per square foot of living area, land included, respectively. Even though these comparables were improved with significantly smaller dwellings they sold for prices significantly higher than the subject property on an overall basis and on a square foot basis. These sales support the board of review's assertion that the June 2010 sale of the subject property was not an arm's length transaction reflective of fair cash value. As a final point, the Board finds the subject's assessment reflects a market value of \$20,173 or \$17.98 per square foot of living, including land, which is below the range of the board of review comparable sales on a square foot basis.

In conclusion the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject property was overvalued and no reduction is justified.

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 19, 2013

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.