



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

APPELLANT: University Village Housing, LLC
 DOCKET NO.: 10-00855.001-I-3 through 10-00855.056-I-3
 PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are University Village Housing, LLC, the appellant, by attorney Ellen G. Berkshire of Verros, Lafakis & Berkshire, P.C., Chicago; and the Coles 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 Coles County Board of Review is warranted. The correct assessed valuation of the property is:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
10-00855.001-I-3	02-2-17796-000	500	0	\$500
10-00855.002-I-3	02-2-17795-000	3,498	32,520	\$36,018
10-00855.003-I-3	02-2-17794-000	500	0	\$500
10-00855.004-I-3	02-2-17793-000	1,754	1,913	\$3,667
10-00855.005-I-3	02-2-17792-000	17,510	128,753	\$146,263
10-00855.006-I-3	02-2-17791-000	3,498	32,520	\$36,018
10-00855.007-I-3	02-2-17790-000	3,498	32,520	\$36,018
10-00855.008-I-3	02-2-17789-000	3,498	32,520	\$36,018
10-00855.009-I-3	02-2-17788-000	10,504	97,561	\$108,065
10-00855.010-I-3	02-2-17787-000	3,498	32,520	\$36,018
10-00855.011-I-3	02-2-17786-000	3,498	32,520	\$36,018
10-00855.012-I-3	02-2-17785-000	3,498	32,520	\$36,018
10-00855.013-I-3	02-2-17784-000	3,498	32,520	\$36,018
10-00855.014-I-3	02-2-17783-000	3,498	32,520	\$36,018
10-00855.015-I-3	02-2-17782-000	3,498	32,520	\$36,018
10-00855.016-I-3	02-2-17781-000	10,504	97,561	\$108,065
10-00855.017-I-3	02-2-17780-000	35,010	250,574	\$285,584
10-00855.018-I-3	02-2-17779-000	17,510	128,753	\$146,263
10-00855.019-I-3	02-2-17778-000	3,498	25,057	\$28,555
10-00855.020-I-3	02-2-17776-000	3,498	25,057	\$28,555
10-00855.021-I-3	02-2-17775-000	3,498	25,057	\$28,555
10-00855.022-I-3	02-2-17774-000	3,498	25,057	\$28,555
10-00855.023-I-3	02-2-17773-000	3,498	25,057	\$28,555
10-00855.024-I-3	02-2-17772-000	3,498	25,057	\$28,555

10-00855.025-I-3	02-2-17771-000	3,498	25,057	\$28,555
10-00855.026-I-3	02-2-17770-000	3,498	25,057	\$28,555
10-00855.027-I-3	02-2-17769-000	3,498	25,057	\$28,555
10-00855.028-I-3	02-2-17768-000	7,006	62,252	\$69,258
10-00855.029-I-3	02-2-17767-000	7,006	65,040	\$72,046
10-00855.030-I-3	02-2-17766-000	3,498	32,520	\$36,018
10-00855.031-I-3	02-2-17765-000	3,498	32,520	\$36,018
10-00855.032-I-3	02-2-17764-000	3,498	32,520	\$36,018
10-00855.033-I-3	02-2-17763-000	3,498	32,520	\$36,018
10-00855.034-I-3	02-2-17762-000	500	0	\$500
10-00855.035-I-3	02-2-17761-000	3,498	32,520	\$36,018
10-00855.036-I-3	02-2-17760-000	3,498	32,520	\$36,018
10-00855.037-I-3	02-2-17759-000	3,498	32,520	\$36,018
10-00855.038-I-3	02-2-17758-000	3,498	32,520	\$36,018
10-00855.039-I-3	02-2-17757-000	7,006	65,040	\$72,046
10-00855.040-I-3	02-2-17756-000	7,006	65,040	\$72,046
10-00855.041-I-3	02-2-17755-000	3,498	32,520	\$36,018
10-00855.042-I-3	02-2-17754-000	3,498	32,520	\$36,018
10-00855.043-I-3	02-2-17753-000	3,498	32,520	\$36,018
10-00855.044-I-3	02-2-17752-000	3,498	32,520	\$36,018
10-00855.045-I-3	02-2-17751-000	3,498	32,520	\$36,018
10-00855.046-I-3	02-2-17750-000	3,498	32,520	\$36,018
10-00855.047-I-3	02-2-17749-000	3,498	32,520	\$36,018
10-00855.048-I-3	02-2-17748-000	3,498	32,520	\$36,018
10-00855.049-I-3	02-2-17747-000	3,498	32,520	\$36,018
10-00855.050-I-3	02-2-17746-000	3,498	32,520	\$36,018
10-00855.051-I-3	02-2-17745-000	3,498	32,520	\$36,018
10-00855.052-I-3	02-2-17744-000	3,498	32,520	\$36,018
10-00855.053-I-3	02-2-17743-000	3,498	32,520	\$36,018
10-00855.054-I-3	02-2-17742-000	3,498	32,520	\$36,018
10-00855.055-I-3	02-2-17741-000	3,498	32,520	\$36,018
10-00855.056-I-3	02-2-17740-000	3,498	32,520	\$36,018

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a student housing complex with 75-residential buildings that are a combination of single unit buildings and duplexes. There are a total of 132 units and the residential buildings have a total building area of 157,300 square feet. The subject also has an office building with 1,690 square feet and a clubhouse with 2,340 square feet. Each building has a crawl space foundation and central air conditioning. The buildings were constructed from 2006 to 2008. The improvements are located on 56 parcels that contain a total

land area of 32.284 acres. The property is located in Charleston, Charleston Township, Coles County.¹

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument the appellant submitted an appraisal estimating the subject property had a market value of \$7,700,000 as of January 1, 2010. The appellant also submitted copies of the final decisions issued by the Coles County Board of Review establishing a total assessment for the subject property of \$3,571,740, which reflects a market value of approximately \$10,716,292 when using the statutory level of assessments. Based on this evidence the appellant requested the subject's total assessment be reduced to \$2,566,410 to reflect the appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

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 the evidence in the record supports a reduction in the subject's assessment.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the only evidence of market value in the record is the appraisal submitted by the appellant estimating the subject property had a market value of \$7,700,000 as of January 1, 2010. The Board finds the subject's assessment reflects a market value greater than the appraised value presented by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code 1910.40(a) & 1910.69(a)). Based on this record the Property Tax Appeal Board finds the subject property had a market value of \$7,700,000 as of January 1, 2010. The Board finds a reduction in the subject's

¹ The appeal was docketed as an industrial appeal due to the appellant's use of an Industrial Appeal form.

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assessment commensurate with the appellant's request 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.

Ronald 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.