



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

APPELLANT: Rubicon Creek Enterprises LLC  
DOCKET NO.: 11-00071.001-R-1  
PARCEL NO.: 07-124-04-204-002

The parties of record before the Property Tax Appeal Board are Rubicon Creek Enterprises LLC, the appellant; and the Greene 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 **Greene** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$1,000  
IMPR.: \$10,441  
TOTAL: \$11,441**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a residential property located in Rock Bridge Township, Greene County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted evidence showing the subject property sold in November 2010 for \$34,650. The evidence indicates the subject's sale was exposed to the open market and the parties involved in the transaction were not related.

In further support of the overvaluation claim, the appellant submitted three suggested comparable sales with varying degrees of similarity when compared to the subject. The comparables

sold from August 2010 to February 2011 for prices ranging from \$28,000 to \$40,000.

The appellant also submitted a copy of the final decision issued by the Greene County Board of Review. The subject property had a final assessment of \$18,340, which reflects an estimated market value of \$55,542 when applying Greene County's 2011 three-year median level of assessments of 33.02%. Based on this evidence, the appellant requested a reduction in the subject's assessment.

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 as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a)). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.69(a)).

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 a reduction in the subject's assessment is warranted.

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 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). 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 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.** (Emphasis Added) Rosewell v. 2626

Lakeview Limited Partnership, 120 Ill.App.3d 369 (1<sup>st</sup> Dist. 1983).

The Property Tax Appeal Board finds this record contains credible evidence showing the subject's sale met the key fundamental elements of an arm's-length transaction. The board of review did not submit any evidence in support of the assessment of the subject property or refute the valuation evidence submitted by the appellant as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a)). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.69(a)). Based on this record, the Board finds the best evidence of fair market value is the subject's November 2010 arm's-length sale price of \$34,650, which is less than its estimated market value of \$55,542 as reflected by the assessment.

The Board further finds the comparable sales submitted by the appellant demonstrate the subject's assessed valuation as established by the board of review is not reflective of fair market value and further supports the subject's arm's-length sale price. Since fair market value has been established, Greene County's 2011 three-year median level of assessments of 33.02% shall apply.

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

*Tracy 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: February 21, 2014

*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.