



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

APPELLANT: Witt Construction, LLC
DOCKET NO.: 12-00036.001-R-1
PARCEL NO.: 08-22-13-435-004

The parties of record before the Property Tax Appeal Board are Witt Construction, 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: \$959
IMPR.: \$2,374
TOTAL: \$3,333

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a residential property located in Roodhouse 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 the overvaluation argument, the appellant submitted evidence showing the subject property was purchased in January 2012 for \$10,000 or \$11.21 per square foot of living area including land. 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 four suggested comparable sales with varying degrees of similarity when compared to the subject. The comparables

sold from October 2011 to July 2012 for prices ranging from \$10,000 to \$20,000 or from \$8.80 to \$20.83 per square foot of living area including land.

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 \$12,305, which reflects an estimated market value of \$36,919 or \$41.39 per square foot of living area including land when applying the statutory level of assessment of 33.33%. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect its sale price.

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)).

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 (3rd 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 (1st Dist. 1983).

The Property Tax Appeal Board finds this record contains credible evidence showing the subject's sale met the key fundamental elements 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 appellants 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 January 2012 arm's-length sale price of \$10,000, which is less than its estimated market value of \$36,919 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. The Board finds the comparable sales, which sold for prices ranging from \$10,000 to \$20,000 or from \$8.80 to \$20.83 per square foot of living area including land, further support the subject's arm's-length sale price of \$10,000 or \$11.21 per square foot of living area including land. Since fair market value has been established, the statutory level of assessment of 33.33% 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.



Chairman



Member



Member



Member



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: January 24, 2014



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.