



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

APPELLANT: Busey Bank  
DOCKET NO.: 12-00035.001-C-2  
PARCEL NO.: 45-20-21-480-014

The parties of record before the Property Tax Appeal Board are Busey Bank, the appellant, by attorney Brian S. Maher of Weis, DuBrock, Doody & Maher, in Chicago; the Champaign County Board of Review; and the City of Champaign, the intervenor, by attorney Laura J. Hall of the City of Champaign, in Champaign.

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 **Champaign** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$115,040  
**IMPR.:** \$201,595  
**TOTAL:** \$316,635

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Champaign County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessments for the 2012 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

**Findings of Fact**

The subject property consists of a one-story commercial building of masonry exterior construction that was built in 1995. The

building contains 6,040 square feet of building area with a 344 square foot canopy. The building is situated on 33,000 square feet of land area. The subject property is a Class A office building used as a branch banking facility. The subject property is located in Champaign Township, Champaign County, Illinois

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted limited information on three suggested comparable sales. The comparables consist of one-story buildings of masonry construction that range in size from 3,000 to 6,618 square feet of building area. Comparables #1 and #2 were built in 2000 and 2005 while the age of comparable #3 was not disclosed. The appellant indicated the comparables sold from April 2009 to February 2011 for reported prices from \$82 to \$139 per square foot of building area including land. However, the appellant did not disclose the comparables' actual sale prices or submit any corroborating documentation regarding these purported sales.

The appellant also submitted the final decision issued by the Champaign County Board of Review disclosing the subject's final assessment of \$384,470. The subject's assessment reflects an estimated market value of \$1,153,525 when applying Champaign County's 2012 three-year average median level of assessment of 33.33% as determined by the Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1). Based on this evidence, the appellant requested the subject's assessment be reduced to \$241,575, which reflects an estimated market value of approximately \$724,725.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessment 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). Thus, 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).

The City of Champaign, a taxing body with a revenue interest in the subject property, timely filed intervention in this matter. In support of the subject's correct assessment, the intervenor submitted an appraisal estimating the subject property had a market value of \$950,000 as of October 9, 2013. The appraiser developed two of the three traditional approaches to value in arriving at the final value conclusion.

**Conclusion of Law**

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. 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 evidence submitted by the appellant and the intervenor demonstrates the subject's assessment is excessive by a preponderance of the evidence. Therefore a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value contained in this record is the appraisal submitted by the intervenor estimating the subject property had a market value of \$950,000 as of October 9, 2013. The appraisal value conclusion was not refuted by the appellant. The subject's assessment reflects a market value of \$1,153,525, which is greater than the appraised value as submitted by the intervenor. The Board gave less weight to the raw unadjusted comparables sales submitted by the appellant. Two comparables are considerably smaller in building size when compared to the subject and the age of one comparable was not disclosed, which detracts from the overall weight of this evidence. The board of review did not timely submit any evidence in support of the correct assessment of the subject property or refute the value evidence submitted by the appellant or intervenor. 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 evidence, the Board finds a reduction in the subject's assessment is warranted. Since market value has been established, Champaign County's 2012 three-year average median level of assessment of 33.33% as determined by the Department of Revenue shall apply. 86 Ill.Admin.Code §1910.50(c)(1).

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. Crit*

Chairman

*K. L. F...*

Member

*Richard A. ...*

Member

*Mario ...*

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: January 23, 2015

*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.