



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

APPELLANT: C.T. Yang
DOCKET NO.: 12-02219.001-R-1
PARCEL NO.: 22-04.0-209-030

The parties of record before the Property Tax Appeal Board are C.T. Yang, the appellant; and the Sangamon 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 **Sangamon** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$4,044
IMPR: \$4,289
TOTAL: \$8,333

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Sangamon County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment 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 and one-half story frame dwelling that contains 1,688 square feet of living area. The dwelling was constructed in 1896. Features of the home include a partial finished basement, central air conditioning and a two-

car detached garage. The subject property has 5,767 square feet of land area. The subject property is located Capital Township, Sangamon County.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted a Multiple Listing Service (MLS) sheet and a settlement statement pertaining to the sale of the subject property. The MLS sheet indicates the subject property was listed for sale at \$50,625. The MLS sheet indicates the "home could be gorgeous with some carpet, paint & a little TLC". The property was to be sold "as is" and the utilities were turned off. The appeal petition and settlement statement shows the subject property was purchased in November 2011 for \$25,000 or \$14.81 per square foot of living area including land. The documents depict the seller The Secretary of Housing and Urban Development (HUD); the sale was not between family or related corporations; the property sold through a Realtor; and the property was advertised for sale on the open market for four months. The appellant testified the dwelling was in poor to fair condition at the time of sale and the detached garage had collapsed.

The appellant also submitted four suggested comparable sales to further demonstrate the subject property was overvalued. The comparables sold from July 2012 to March 2013 for prices ranging from \$15,000 to \$33,000 or from \$10.41 to \$20.63 per square foot of living area including land.

Based on this evidence, the appellant requested a reduction in the subject's assessed valuation.

Under cross-examination, the appellant testified the dwelling had not been renovated since the sale and the carpets had been cleaned.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$26,600. The subject's assessment reflects an estimated market value of \$79,808 or \$45.96 per square foot of living area including land when applying the 2012 three-year average median level of assessment for Sangamon County of 33.33% as determined by the Illinois Department of Revenue. In support of the subject's assessment, the board of review submitted five comparable sales. The evidence was prepared by the Capital Township Assessor, Chip Smith. Smith was present at the hearing

and provided testimony in connection with the evidence he prepared.

With respect to the evidence submitted by the appellant, Smith argued the subject's sale was sold through HUD and therefore should not be considered an arm's-length transaction. Smith noted the subject property had previously sold from 1996 through 2008 for prices ranging from \$44,000 to \$106,500.

In support of the subject's assessment, the board of review submitted five comparable sales of two-story dwellings that had varying degrees of similarity when compared to the subject. They sold from June 2009 to February 2011 for prices ranging from \$73,500 to \$119,900 or from \$43.05 to \$77.27 per square foot of living area including land. Based on this evidence, the board requested confirmation of the subject's assessment. Under cross-examination, Smith testified he did not inspect the subject or comparables to determine if they were in similar condition.

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 appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

The Property Tax Appeal Board finds the best evidence of the subject's market value is its November 2011 sale price of \$25,000. The subject's sale occurred just one month prior to the January 1, 2012 assessment date. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The appellant provided un-refuted evidence demonstrating that the parties to the transaction were unrelated and the property was advertised for sale in the open market. The Board finds the board of review presented no corroborating evidence demonstrating the sale from HUD was due to duress or compulsion. 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 two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

The Board gave less weight to the comparable sales submitted by both parties. Notwithstanding their differences to the subject property in age, size, features and condition, the Board finds these sales do not overcome the subject's sale price.

In conclusion, the Board finds the subject's 2011 sale price demonstrates the subject's property's assessed valuation as determined by the board of review is excessive. Therefore, a reduction in the subject's assessed valuation is warranted. Since fair market value has been established, the 2012 three-year median level of assessment for Sangamon County 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.

Ronald R. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mark A. Lewis

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 20, 2015

A. Portol

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.