



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

APPELLANT: Donald and Gail Lowman
DOCKET NO.: 12-03840.001-R-1
PARCEL NO.: 23-17-300-002

The parties of record before the Property Tax Appeal Board are Donald and Gail Lowman, the appellants, and the LaSalle 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 LaSalle County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$13,987
IMPR.: \$47,267
TOTAL: \$61,254

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the LaSalle 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-story single-family dwelling of frame and masonry construction with 1,954 square feet of living area. The dwelling was constructed in 1994. Features of the home include a full unfinished basement, central air conditioning, a fireplace and an attached three-car garage.

The property has a 1.85-acre site and is located in Ottawa, Fall River Township, LaSalle County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on June 22, 2012 for a price of \$184,000. In addition, the appellants submitted an appraisal of the subject property prepared in connection to the purchase transaction with an estimated market value for the subject of \$188,000 as of June 4, 2012. Based on this evidence, the appellants requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$70,000. The subject's assessment reflects a market value of \$210,273, land included, when using the 2012 three year average median level of assessment for LaSalle County of 33.29% as determined by the Illinois Department of Revenue.

In response to the appeal, the board of review reported that it agreed with the appellants' appraisal report and proposed an assessment reduction to \$62,666 which would reflect the appraised value of \$188,000.

The appellants were informed of this proposed assessment reduction and rejected the offer contending that the subject's assessment should be reduced to the purchase price.

Conclusion of Law

The appellants contend 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 appellants 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 market value to be the purchase of the subject property in June, 2012 for a price of \$184,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction

were not related, the property was sold using a Realtor, the property had been advertised on the open market with the Multiple Listing Service [MLS] and it had been on the market for two years. In further support of the transaction the appellants submitted a copy of Listing & Property History Report which detailed an original listing of the property in November 2009 for \$264,000 with a series of four price reductions resulting in an asking price of \$190,000 in early 2012 until purchased by the appellants. The appellants also submitted a copy of the Settlement Statement reiterating the purchase price and date of purchase along with depicting the payment of brokers' fees to Coldwell Banker Honig Bell.

The Board finds the purchase price of \$184,000 is below the market value reflected by the assessment of \$210,273. The Board also finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Instead, the board of review relied upon the appellants' appraisal report with an estimated market value of \$188,000 as reflecting the best evidence of the subject's market value.

Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Illinois Supreme Court has construed "fair cash value" to mean 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 so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Our supreme court has at least indicated that a sale of property during the tax year in question is a "relevant factor" in considering the validity of an assessment. [citations omitted]. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

Based on this record and the aforesaid precedent, the Board finds the subject property had a market value of \$184,000 as of

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January 1, 2012. Since market value has been determined the 2012 three year average median level of assessment for LaSalle County of 33.29% 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.

Chairman

K. L. Ferr

Member

JR

Member

Mark Albino

Member

Jerry White

Acting 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: August 21, 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.