



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

APPELLANT: Steve Johnson, President of JSJ Properties Inc.
DOCKET NO.: 13-00019.001-R-1
PARCEL NO.: 44-20-17-378-009

The parties of record before the Property Tax Appeal Board are Steve Johnson, President of JSJ Properties Inc., the appellant, and the Champaign County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change 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: \$77,550
IMPR.: \$0
TOTAL: \$77,550

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 assessment for the 2013 tax year.¹ The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

¹ The appellant's appeal petition and evidence were postmarked on October 18, 2013. (86 Ill.Admin.Code §1910.25(b)). The Champaign County Board of Review Final Notice indicated an appeal, if any, to the Property Tax Appeal Board must be "filed" within 30 days of September 24, 2013.

The subject property consists of a corner vacant 1.42-acre site (61,855 square feet) with a pond view located in Champaign, City of Champaign Township, Champaign County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on one comparable sale located adjacent to the subject parcel. This comparable is a 1.2-acre site (52,272 square feet of land area) with a pond view that sold in May 2013 for \$160,000 or for \$3.06 per square foot of land area. The attached Multiple Listing Service (MLS) data sheet indicates this comparable was originally listed on the market in August 2011, was on the market for 593 days prior to its sale and was not a foreclosure sale.

The appellant also submitted a brief reporting that the subject parcel was purchased in April 2007 for \$300,000. The appellant as a general contractor intended to build a house for a future contract; however, as the economy declined, the appellant was unable to find a client to build a home for. The appellant wrote that "values went down in the high end construction market." The appellant further reported that he has been offered \$150,000 for the subject parcel. In the absence of other lot sales "in this phase of the subdivision," the appellant requested a total assessment of \$53,333 for the subject that would reflect a market value of approximately \$160,000 or \$2.59 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$79,130 prior to application of the township equalization factor of .980 resulting in a final equalized assessment of \$77,550 for the subject property. The subject's final equalized assessment reflects a market value of \$232,953 or \$3.77 per square foot of land area, when using the 2013 three year average median level of assessment for Champaign County of 33.29% as determined by the Illinois Department of Revenue.

The board of review submitted a memorandum contending that the sale of the property adjacent to the subject was "reported to be a distressed sale" at \$160,000. The board of review noted that the listing price of the comparable was \$225,000. The board of review submitted no evidence to support the contention that the sale of this property was a "distressed sale."

In support of its contention of the correct assessment the board of review submitted a list of eight active lots for sale

(Exhibit B) located on the same street as the subject property with asking prices ranging from \$224,900 to \$302,000 or from approximately \$0.57 to \$6.93 per square foot of land area. The parcels were reported to be 1-acre or 1.2-acre lots and one had a hand-written notation "water front - yes."

The board of review also reported one sale of a 1.02-acre parcel "two doors south" of the subject on a large pond and located on a cul-de-sac. This parcel sold for \$275,000 or \$6.19 per square foot of land area after having been listed for \$300,000. The MLS data sheet submitted as Exhibit C reflects "0" days on the market with a list date and a sale date of October 31, 2013, the document depicts this was not a foreclosure sale and it also depicts the buyer was "Trust."

Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted two recent sales and limited data on eight active listings to support their respective positions before the Property Tax Appeal Board. The Board recognizes that the board of review's sale that occurred in October 2013 for \$275,000 or \$6.19 per square foot of land area was listed and sold on the same day resulting in "0" days on the market which may lead to questions about market exposure prior to the sale, but based on the other market data in the record seems to indicate the sale was reflective of market value.

Therefore, the Board finds the market value evidence consisting of the appellant's comparable sale, the board of review's sale and the board of review's listings were all similar to the subject in varying respects. These comparable properties sold or had asking prices ranging from \$0.57 to \$6.93 per square foot of land area. The subject's assessment reflects a market value

of \$3.77 per square foot of land area, which is within the range established by the comparables in this record and supports the subject's estimated market value. While the appellant relied upon one sale of a vacant lot adjacent to the subject property, as a general principle of real estate valuation one sale alone does not reflect market value. Based on this record, there is no justification to reduce the subject's estimated market value to the one comparable sale presented by the appellant.

In conclusion, the Board finds a reduction in the subject's assessment is not justified on this record.

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

Klaus Albino

Member

[Signature]

Member

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: July 24, 2015

[Signature]

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.