



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

APPELLANT: Prairie Central Cooperative Inc.  
DOCKET NO.: 13-00152.001-C-1  
PARCEL NO.: 03-06-451-013

The parties of record before the Property Tax Appeal Board are Prairie Central Cooperative Inc., the appellant, by attorney Robert W. McQuellon III, Attorney at Law in Peoria; and the McLean County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **McLean** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$3,923  
**IMPR.:** \$385,118  
**TOTAL:** \$389,041

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the McLean 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. 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 grain elevator featuring 10 concrete bins with capacities ranging from 41,423 to 115,203 bushels of storage and three steel bins; two, each with capacities of 3,388 bushels of storage and one with a storage capacity of 699,819 bushels of storage. The property is located in Chenoa, Chenoa Township, McLean County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on the cost to construct the subject' improvements. The appellant, using Section 17 from Marshall and Swift's Calculator Method, indicated a steel shed, two dryers and the storage bins were constructed between 1971 through 2000 with size or bushel capacities ranging from 1,320 to 699,819 for base costs ranging from \$1.04 to \$45.26. A current multiplier of 1.03 or 1.04 was utilized along with a local multiplier of 1.08 or 1.09 to arrive at a total replacement cost new of \$2,164,442. Physical depreciation for the office/shed was depicted

as 44.44% or \$71,945.01. Bins #1 - #8 were depreciated 77.78% or \$739,185.82 and bins #9 - #13 along with the dryers were depreciated 44.44% or \$467,637.27. Total estimated depreciation was indicated to be \$1,278,768. After subtracting depreciation from the replacement cost new, the appellant's evidence depicts a depreciated value of the improvements to be \$885,674. Adding in a land value of \$11,769 and \$100,000 for paving area and scales indicated a total value for the subject of \$997,443 or \$1,000,000, rounded. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$389,041. The subject's assessment reflects a market value of \$1,165,142 when using the 2013 three year average median level of assessment for McLean County of 33.39% as determined by the Illinois Department of Revenue. The subject's assessment reflects a value of \$0.69 per bushel of storage, including land.

In support of its contention of the correct assessment the board of review submitted cost information taken from the 2010 Illinois Real Property Appraisal manual, Publication 127 for industrial schedules. Improvements built within the last 30 years were depreciated using the straight line depreciation method while those built prior to that, were depreciated using 20%. A letter from the Assistant Chief County Assessment Officer argues the industrial schedule from the Illinois Real Property Appraisal Manual is more effective than the farm structure schedule used by the appellant, because it accounts for heavier steel, reinforcements and heavier foundations.

In support of its assessment the board of review submitted a cost schedule. Concrete storage bins #1 - #10 had capacities ranging from 41,423 to 229,184, replacement cost new ranging from \$227,827 to \$1,260,512 with depreciation of 20% to arrive at depreciated costs ranging from \$45,565 to \$252,102. Steel storage bins #11 - #13 had capacities of either 3,388 or 699,819, replacement cost new of \$755,805 or \$3,659 and depreciation of 65% to arrive at depreciated costs of either \$491,273 or \$2,378. Depreciation of \$4,593,397 was deducted for the replacement cost new value of \$6,171,003 to arrive at a depreciated value of the improvements of \$1,577,606. Based on this evidence, the board of review requested the subject's assessment be confirmed.

### **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 Board finds the best evidence of market value to be the cost to construct the subject's improvements presented by the board of review, which used the 2010 Illinois Real Property Appraisal Manual, Publication 127 for industrial schedules. The board finds this publication is more compatible for the type of material used to construct the subject and the industrial/commercial use associated with the subject. Less weight was given the appellant's

cost method, because the Board finds the data was not supported with substantive evidence to indicate that Section 17 of the Marshall & Swift Manual is appropriate for concrete and steel storage structures, of which the subject is constructed. In its submission, the board of review raised the issue that industrial schedules were more appropriate than farm based schedules, the appellant did not refute this argument. Based on this evidence the Board finds a reduction in the subject's assessment is not justified.

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



Acting Member

DISSENTING: \_\_\_\_\_

CERTIFICATION

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: October 21, 2016



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.