



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

APPELLANT: Jones Lease Properties, LLC
DOCKET NO.: 15-00632.001-R-1
PARCEL NO.: 08-28-206-004

The parties of record before the Property Tax Appeal Board are Jones Lease Properties, LLC, the appellant, by attorney Doug Lindstrom of Lane & Waterman LLP in Davenport, Iowa; and the Henry County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **Henry** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$7,970
IMPR.: \$21,030
TOTAL: \$29,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Henry County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 is improved with a one-story single family dwelling of vinyl and frame construction with 1,457 square feet of living area. The dwelling was constructed in 1963 and is approximately 52 years old. Features of the home include a basement that is partially finished, central air conditioning and an attached two car-car garage with approximately 484 square feet of building area. The property has an 11,122 square foot site and is located in Geneseo, Geneseo Township, Henry County.¹

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on March 26, 2015 for a price of \$87,000. The appellant completed Section IV – Recent Sale Data of the appeal disclosing the

¹ The Property Tax Appeal Board finds the best description of the subject property was provided by the board of review, which was supported by a copy of the subject's property record card submitted by the board of review.

seller was the Secretary of Veterans Affairs and the parties were not related. The appellant also stated the property was sold through a Realtor and had been advertised in the Multiple Listing Service for four years. The appellant further indicated the property was sold out of foreclosure.

The appellant also submitted information on three comparable sales improved with one-story style dwellings that were described as ranging in size from 1,688 to 1,895 square feet of living area. The dwellings ranged in age from 37 to 54 years old. The appellant described each comparable as having a basement with two being partially finished, central air conditioning and a two-car garage with 400 square feet of building area. One comparable has a fireplace. The dwellings sold from March 2015 to July 2015 for prices ranging from \$153,000 to \$176,000 or from \$87.07 to \$104.27 per square foot of above grade living area. Based on this evidence, the appellant requested the subject's assessment be reduced to \$29,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$43,611. The subject's assessment reflects a market value of approximately \$130,846 or \$89.81 per square foot of living area, land included.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with one-story style dwellings that ranged in size from 1,398 to 1,740 square feet of above grade living area. The dwellings ranged in age from 51 to 59 years old. Each comparable has a full basement that is partially finished, two comparables have central air conditioning, two comparables each have one fireplace and each comparable has a garage with either 484 or 528 square feet of building area. The sales occurred from December 2014 to July 2015 for prices ranging from \$115,375 to \$153,000 or from \$82.53 to \$87.93 per square foot of above grade living area, including land. Board of review sale #3 was the same property as appellant's sale #2.

The board of review also submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property. The transfer declaration indicated the property had been advertised for sale and the property was sold by a financial institution or government agency. The board of review also provided a grid analysis of the appellant's comparable sales which reflected different sizes and features for the properties. The board of review provided copies of the property record cards for each of the comparables used by the appellants. The Board finds the board of review descriptive data for the appellant's comparables is better supported.

The board of review also requested the appeal be dismissed because the appellant was notified of the scheduled hearing before the board of review but failed to show for the scheduled hearing. The board of review also stated the sale of the subject property was under duress.

Conclusion of Law

As an initial matter the Property Tax Appeal Board denies the board of review's request to dismiss the appeal for failure to appear at the scheduled hearing. First, the appellant provided a copy of the decision of the board of review informing the appellant of the board of review assessed value of the subject property and that the decision could be appealed to the Illinois

Property Tax Appeal Board. The appellant timely filed the appeal with the Property Tax Appeal Board pursuant to section 16-160 of the Property Tax Code. (35 ILCS 200/16-160).

Second, section 16-160 of the Property Tax Code provides in part:

In any appeal where the board of review or board of appeals has given written notice of the hearing to the taxpayer 30 days before the hearing, failure to appear at the board of review or board of appeals hearing shall be grounds for dismissal of the appeal unless a continuance is granted to the taxpayer. If an appeal is dismissed for failure to appear at a board of review or board of appeals hearing, the Property Tax Appeal Board shall have no jurisdiction to hear any subsequent appeal on that taxpayer's complaint. (35 ILCS (200/16-160).

In this appeal the board of review provided no evidence that the appellant was given written notice of the hearing 30 days prior to the board of review hearing. Furthermore, the board of review did not dismiss the appeal for failure to appear at the hearing but issued a decision. For these reasons the Property Tax Appeal Board finds it has jurisdiction over the appeal and denies the board of review's request to dismiss the appeal.

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

The Board finds the best evidence of market value to be the purchase of the subject property in March 2015 for a price of \$87,000. The appellant provided evidence demonstrating the sale had elements of an arm's length transaction. The appellant 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 and it had been on the market for four years. In further support of the transaction the appellant submitted a copy of the settlement statement. Additionally, the board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property disclosing the property had been advertised for sale. The Board finds the purchase price is below the market value reflected by the subject's assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction, especially given the fact the property had been marketed for four years. The Board further finds the comparable sales provided by the board of review do not refute the contention that the subject's purchase price was reflective of market value. Based on this record the Board finds a reduction in the subject's assessment is 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: December 23, 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.