



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

APPELLANT: Daniel Holloway
DOCKET NO.: 15-06283.001-R-1
PARCEL NO.: 05-05-20-101-046

The parties of record before the Property Tax Appeal Board are Daniel Holloway, the appellant; and the Clinton 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 **Clinton** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$11,890
IMPR.: \$83,060
TOTAL: \$94,950

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Clinton 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 consists of a one-story dwelling of brick and vinyl siding exterior construction that has 2,526 square feet of living area. The dwelling was constructed in 2006. The home features a full walkout basement with 2,000 square feet of finished area, central air conditioning, one fireplace and a 682 square foot attached garage. The subject has a 16,988 square foot site. The subject property is located in Sugar Creek Township, Clinton County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information pertaining to the subject's sale, a purchase transaction appraisal, and three comparable sales.

The evidence shows subject property sold in October 2013 for \$235,000. The appellant completed Section IV of the residential appeal petition disclosing the parties to the transaction

were not family or related corporations and the property was advertised for sale in the open market with a Realtor through the Multiple Listing Service (MLS) for approximately two and half months. The sale was a result of foreclosure. The appellant submitted a copy of the settlement statement associated with the subject's sale.

The comparable sales are located from .1 to 10 miles from the subject. The comparables were reported to be composed of one-story dwellings of brick and vinyl siding exterior construction that were built in 2005 or 2007. The appellant did not disclose whether the comparables had basements. Features include central air conditioning, one fireplace and garages that contain from 529 to 925 square feet of building area. The dwellings are situated on sites that range in size from .24 to .37 of an acre of land area. The comparables sold from December 2014 to September 2015 for prices ranging from \$207,500 to \$240,500 or from \$72.17 to \$85.13 per square foot of living area including land.

The appraisal report prepared for the purchase conveyed an estimated market value of \$240,000 as of October 1, 2013. The appraiser developed the cost and sales comparison approaches in arriving at the final opinion of value. Under the cost approach the appraiser concluded the subject property had an estimated market value of \$302,779. Under the sales comparison approach, the appraiser selected five comparable sales and two active listings located from .63 to 16.85 miles from the subject. The comparables had varying degrees of similarity when compared to the subject in land area, design, age, dwelling size and features. Comparables #1 through #5 sold from October 2012 to September 2013 for prices ranging from \$235,000 to \$271,600 or from \$85.85 to \$135.42 per square foot of living area including land. Comparables #6 and #7 were listed for sale for prices of \$250,000 and \$239,900 or \$88.65 and \$122.84 per square foot of living area including land, respectively. The appraiser applied adjustments to the comparables for differences when compared to the subject in arriving at a value conclusion for the subject of \$240,000 or \$95.01 per square foot of living area including land. Under reconciliation, the appraiser placed more emphasis on the sales comparison approach to value for a final value conclusion of \$240,000.

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 \$94,950. The subject's assessment reflects an estimated market value of \$281,333 or \$111.38 per square foot of living area including land area when applying Clinton County's 2015 three-year average median level of assessment of 33.75%.

In support of the subject's assessment, the board of review submitted a brief addressing the appeal, the same three comparable properties as submitted by the appellant (#1 through #3) and four additional comparable sales (#4 through #7). The board of review submitted Property Record Cards and Real Estate Transfer Declarations (PTAX-203) associated with the comparable properties. The board of review argued the subject sale price and appraisal report should be given no weight due to the 2013 date(s) and that the subject's sale was an REO sale (real estate owned) as shown on the Real Estate Transfer Declaration.

In their brief, the board of review noted that based on Property Record Cards, the appellant used incorrect dwelling sizes for comparables #1 through #3 and that comparables #2 and #3 have

finished basements. The board of review also argued comparables #2 and #3 should not be considered because they are not located in the subject's township.

The comparable sales consist of one-story dwellings of brick and vinyl exterior construction that were built from 1997 to 2010. Three comparables have unfinished basements and four comparables have finished basements. Three comparable have walkout basements like the subject. Other features include central air conditioning, one fireplace and garages that contain from 576 to 925 square feet of building area. The dwellings are situated on sites that range in size from 10,592 to 100,108 square feet of land area. The comparables sold from December 2014 to September 2015 for prices ranging from \$207,500 to \$310,000 or from \$112.36 to \$156.06 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

As an initial matter, the Board finds the board of review submitted Property Record Cards showing the appellant used incorrect dwelling sizes for the comparable sales submitted in support the overvaluation argument.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation as a basis of the appeal. 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 failed to meet this burden of proof.

The Board gave little weight to the subject's sale price and appraisal submitted by the appellant. The subject's sale occurred and the effective date of the appraisal was October 2013, which are dated and less indicative of market value as of the subject's January 1, 2015 assessment date. In addition, the Board finds the subject's sale was an REO sale as a result of foreclosure, which calls into question the arm's-length nature of the transaction.

The parties submitted seven comparable sales for the Board's consideration. The Board gave less weight to comparables #2 and #3 submitted by both parties as well as comparable #7 submitted by the board of review due to their distant location when compared to the subject. These properties are located from 1.98 to 8.78 miles from the subject property. Moreover, comparable #7 has a considerably larger site when compared to the subject. The Board find the remaining four comparables are more similar when compared to the subject in location, land area, design, and age. However, three of the comparables are somewhat smaller in dwelling size; two comparables have inferior unfinished basements; and three comparables have walkout basements like the subject. They sold from January 2015 to September 2015 for prices ranging from \$220,000 to \$310,000 or from \$112.36 to \$156.06 per square foot of living area including land. Comparable #5 submitted by the board of review is most similar in all aspects when compared to the subject and sold most proximate in time to the January 1, 2015 assessment date. It sold in January 2015 for \$310,000 or \$138.39 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$281,333 or \$111.38 per square foot of living area including land, which falls within the range established by the most similar

comparable sales on an overall basis and below the range on a per square foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported.

Based on this analysis, the Board finds the appellant failed to demonstrate the subject property was overvalued by a preponderance of the evidence and no reduction in the subject's assessment is warranted.

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.