



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

APPELLANT: Dale Perry
DOCKET NO.: 16-05202.001-C-1
PARCEL NO.: 07-2-08806-000

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

LAND: \$8,333
IMPR.: \$26,668
TOTAL: \$35,001

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Coles County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2016 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 two buildings. One building has a 1,920 square foot shop/warehouse and 3,500 square feet of mini-storage. The second building has 4,800 square feet of building area and is a mini-storage with one apartment. The buildings were constructed in 1999 and 2000, respectively. The property has a 24,817 square foot site and is located in Mattoon, Mattoon Township, Coles County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$105,000 as of January 11, 2017. The appellant's appraisal was completed using the sales comparison and income approaches in estimating a market value for the subject property.

Although the appraiser did not develop a cost approach for the subject's improvements, due to a high degree of accrued depreciation, the appraiser did estimate the subject's land value based on

two commercial land sales located in Mattoon. The comparables had land sizes of 36,105 and 10,000 square feet of land area and had sale dates of April 2002 and July 2002. The comparables sold for prices of \$60,000 and \$35,000 or \$1.66 and \$3.50 per square foot of land area, respectively. After adjusting the comparables, the appraiser estimated the subject's 24,817 square foot site has a value of \$1.00 per square foot or \$25,000, rounded.

Under the sales comparison approach, the appellant's appraiser selected three comparable properties that were similar mini-storage facilities, with from 58 to 220 units, that ranged in size from 10,950 to 29,800 square feet of building area. The comparables ranged in age from 3 to 24 years old. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from December 2004 to September 2013 and sold for prices ranging from \$181,000 to \$425,000 or from \$14.26 to \$21.74 per square foot of building area, including land. Based on the sale prices, the comparables had storage unit prices ranging from \$1,932 to \$3,448 per storage unit, including land. Based on this sales analysis, the appraiser estimated the subject's 35 storage units would have a value of \$2,000 per storage unit, including land, or \$70,000 total market value. The subject's apartment is estimated to have a value of \$20,000, including land and the 4,700 square foot shop would have a value of \$5.00 per square foot or \$23,500 including land. Therefore, the subject would have a total estimated unit value of \$113,500, land included. Based on the same comparable sales analysis, the appraiser estimated the subject would have a value of \$12.00 per square foot of building area, including land, or \$122,640 total market value. The appraiser reconciled the two analyses and estimated a value for the subject by the sales comparison approach of \$117,000.

The appraiser also calculated the comparables gross rent multiplier's (GRM's) ranging from 59.29 to 79.99.

Under the income approach, the appellant's appraiser disclosed that the subject's shop/warehouse and mini-storage building was not occupied. The appraiser estimated the warehouse area would rent for \$200.00 per month and the nine mini-storage units would each rent for \$20.00 per month or \$180.00 per month. The appraiser estimated the total monthly rent for the shop/warehouse and mini-storage building would be \$380.00. The appraiser disclosed that the subject's mini-storage and apartment building was occupied. The 26 mini-storage units each rent for \$40.00 per month or \$1,040 total per month and the apartment is rented for \$450.00 per month. The appraiser disclosed that the mini-storage and apartment building has a total monthly rent of \$1,490. Using the subject's actual rental income and estimating the income from the vacancies, the appraiser calculated a monthly potential gross income for the subject of \$1,870. The appraiser also disclosed that the tenants pay utilities and the owner pays all other expenses. The appraiser estimated a GRM of 60, that was derived from the comparables used in the sales comparison approach. The appraiser then multiplied the subject's monthly income of \$1,870 by the GRM of 60 to arrive at an estimated value for the subject by the income approach of \$112,000, rounded.

Under reconciliation, the appraiser placed strong weight on both approaches and estimated the subject property had a market value of \$105,000 as of January 11, 2017.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$61,100. The subject's assessment reflects a market value of

\$184,036, land included, when using the 2016 three-year average median level of assessment for Coles County of 33.20% as determined by the Illinois Department of Revenue.

As to the appellant's appraisal, the board of review submitted a brief from their representative critiquing the appraisal.

In support of its contention of the correct assessment the board of review submitted an analysis containing information on five comparable sales. Two of the comparables were also used by the appellant's appraiser. The comparable properties ranged in size from 1,500 to 27,308 square feet of building area. The board of review did not disclose how many storage units were in each comparable. The comparables were built from 1990 to 2006. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from January 2005 to October 2010 for prices ranging from \$50,000 to \$468,000 or from \$16.76 to \$33.33 per square foot of building area, including land. In support of the subject's apartment assessment, the board of review submitted an analysis containing 15 apartment building sales. The apartment buildings contained from 3 to 16 apartments. No information regarding the sale dates, sale prices or features of the comparables was disclosed in the board of review's grid analysis. As to the subject's warehouse assessment, the board of review submitted an analysis containing 16 warehouse sales. The warehouses ranged in size from 2,208 to 42,884 square feet of building area. The comparables had sale dates ranging from November 2009 to May 2017 for prices ranging from \$33,000 to \$321,198 or from \$2.33 to \$64.59 per square foot of building area, including land.

Based on this evidence, the board of review requested that 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 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 appraisal submitted by the appellant estimating the subject property had a market value of \$105,000 as of January 11, 2017. The subject's assessment reflects a market value of \$184,036, land included, which is above the best evidence of market value in the record. The Board recognizes that the appraisal date is 12 months subsequent to the assessment date at issue and the income approach, calculated by the appellant's appraiser, did not use market rents. However, the Board finds the three comparables submitted by the board of review to support the mini-storage assessment, not including the two comparables submitted by the appellant, are significantly different in size when compared to the subject. The board of review's comparable #1 has 1,500 square feet of building area, when compared to the subject's 10,220 square feet of building area. The remaining two have 20,700 and 27,308 square feet of building area, when compared to the subject's 10,220 square feet of building area. As to the board of review's apartment sales grid, the Board finds the subject's one

apartment is not comparable to the board of review's selection of apartment buildings that contained from 3 to 16 apartments. Additionally, information regarding the sale dates, sale prices or features of the comparables was not disclosed in the board of review's grid analysis. Finally, as to the warehouse sales analysis submitted by the board of review, the Board finds that the sale prices ranging from \$33,000 to \$321,198 or from \$2.33 to \$64.59 per square foot of building area, including land, would be too vague to make an accurate comparable analysis. Therefore, the Board gave less weight to the board of review's comparable sales analysis. Based on this evidence, the Board finds a reduction in the subject's assessment commensurate with the appellant's request is warranted.

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman



Member

Member



Member

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: February 18, 2020



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

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APPELLANT

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COUNTY

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