



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

APPELLANT: Patrick Peterson
DOCKET NO.: 16-07267.001-R-1
PARCEL NO.: 04-04-465-034

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

LAND: \$22,420
IMPR.: \$167,561
TOTAL: \$189,981

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Monroe 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 a one-story dwelling of frame and brick exterior construction with 3,061 square feet of living area.¹ The dwelling was constructed in 2004. Features of the home include a full basement that is 70% finished, central air conditioning, a fireplace and an attached three-car garage. The property has a .78-acre site and is located in Columbia, Monroe County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Roch J. Beine estimating the subject property had a market value of \$480,000 or \$156.81 per square foot of living area, including land, as of July 17, 2017. The appellant's submission disclosed that the subject was purchased in October 2015 for

¹ The Board finds the best evidence of the subject's dwelling size was the sketch of the subject dwelling within the appellant's appraisal.

\$570,000. Based on this evidence, the appellant requested an assessment reflective of the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$190,370. The subject's assessment reflects a market value of \$574,095 when using the 2016 three-year average median level of assessment for Monroe County of 33.16% as determined by the Illinois Department of Revenue.

As to the appellant's appraisal report, the board of review argued that the appraiser did not disclose the subject's October 2015 sale for a price of \$570,000. The board of review provided the subject's PTAX-203 Illinois Real Estate Transfer Declaration revealing the subject was advertised prior to being purchased. Based on this evidence the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

The appellant submitted rebuttal critiquing the board of review's submission. The appellant did not refute the board of review's assertion that the subject's sale was a valid arm's-length transaction. The appellant did argue that there was competition for the sale and the purchase price was partially based on comparable sales from surrounding neighborhoods.

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 appellant submitted an appraisal of the subject property with an opinion of value as of July 17, 2017. The board of review argued the sale of the subject in October 2015 was the best indication of market value for the subject property and submitted the subject's PTAX-203 Illinois Real Estate Transfer Declaration revealing the subject was advertised prior to being purchased.

The Board finds the best evidence of market value to be the purchase of the subject property on October 26, 2015 for a price of \$570,000, which occurred two months prior to the January 1, 2016 assessment date at issue. The board of review provided evidence demonstrating the sale had the elements of an arm's length transaction. The board of review submitted the subject's PTAX-203 Illinois Real Estate Transfer Declaration disclosing the property had been advertised for sale. The subject's purchase price is below the market value reflected by its assessment. The Board further finds the appellant did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value.

The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v.

Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc, 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

Based on this record the Board finds the subject's assessment is not reflective of market value and a slight 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. 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: April 21, 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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