



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

APPELLANT: Raven Securities Inc
DOCKET NO.: 19-02150.001-R-1
PARCEL NO.: 06-01.0-406-014

The parties of record before the Property Tax Appeal Board are Raven Securities Inc, the appellant, by Thomas Benedick, Attorney at Law in O'Fallon; and the St. Clair 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 **St. Clair** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$2,776
IMPR.: \$4,574
TOTAL: \$7,350

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the St. Clair County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 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 split-level dwelling of frame exterior construction containing 1,104 square feet of living area. The dwelling was built in 1979. Features of the home include central air-conditioning, two fireplaces, and an attached 432-square foot garage. The property has an 8,976-square foot site and is located in Cahokia, Centreville Township, St. Clair County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information on three comparable sales located from 1.7 to 3 miles from the subject property. The comparables have sites ranging in size from 6,316 to 10,019 square feet of land area and are improved with one-story dwellings of frame exterior construction that range in size from 888 to 1,018 square feet of living area. The dwellings were built from 1951 to 1964. Each comparable has central air-conditioning, and two comparables have either a detached 240-square foot garage or a 264-square foot car port. The comparables sold in either July or August

2019 for prices ranging from \$12,750 to \$16,900 or from \$14.36 to \$16.60 per square foot of living area, including land. The appellant also submitted property record cards for the subject and each comparable property along with the Multiple Listing Service (MLS) sheets associated with each comparable sale. Based on this evidence, the appellant requested the subject's total assessment be reduced to \$7,350 to reflect an approximate market value of \$22,052 or \$19.97 per square foot of living area, including land, when applying the statutory level of assessment of 33.33%.¹

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total equalized assessment for the subject of \$16,509. The subject's equalized assessment reflects a market value of \$49,399 or \$44.75 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for St. Clair County of 33.42% as determined by the Illinois Department of Revenue.

In support of the subject's assessment, the board of review submitted a copy of an Agreement for Deed with respect to the subject property and asserted in its Notes on Appeal that the subject's assessment is "... justified by the bond for deed contract dated June 22, 2018 for \$68,900."

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.

Initially, the Property Tax Appeal Board gives no weight to the board of review's argument that the Agreement for Deed is reflective of the subject's market value. The Board finds an Agreement for Deed holds little relevance to the subject's market value as of the January 1, 2019 assessment date as it is not indicative of a consummated sale. Black's Law Dictionary, "Agreement for Deed" (10th ed. 2014).

The Board finds the only substantive and credible evidence of market value in the record are the three comparable sales submitted by the appellant which are similar to the subject in lot size, dwelling size, exterior construction, and some features. The only comparable sales in the record sold in either July or August 2019 for prices ranging from \$12,750 to \$16,900 or from \$14.36 to \$16.60 per square foot of living area, including land. The subject's equalized assessment reflects a market value of \$49,399 or \$44.75 per square foot of living area, including land, which is well above the range established by the only comparable sales in this record. After considering adjustments to the comparables for differences from the subject, the Board finds that the subject property is overvalued and, therefore, a reduction in the subject's total assessment is warranted.

¹ The appellant requested a reduction in both the subject's land and improvement assessments but did not submit any evidence of market value with respect to the land. Therefore, the Property Tax Appeal Board will analyze the subject's total assessment in making the determination on whether its assessment is reflective of its fair cash value. See Showplace Theatre Company v. Property Tax Appeal Board, 145 Ill.App 3d. 774 (2nd Dist. 1986).

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:

July 20, 2021



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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