



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

APPELLANT: Ronald & Jeri Betts
DOCKET NO.: 22-03833.001-R-1
PARCEL NO.: 13-2-21-09-03-305-006

The parties of record before the Property Tax Appeal Board are Ronald & Jeri Betts, the appellants, and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$19,540
IMPR.: \$106,130
TOTAL: \$125,670

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a notice of equalization issued by the Madison County Board of Review pursuant to section 16-180 of the Property Tax Code (35 ILCS 200/16-180) challenging the assessment for the 2022 tax year. The Property Tax Appeal Board finds that it has limited jurisdiction over the parties and the subject matter of the appeal for removal of the equalization factor.

Findings of Fact

The subject property consists of a part one and part two-story dwelling of frame and brick exterior construction with 3,256 square feet of living area. The dwelling was constructed in 1995. Features of the home include a basement with finished area, central air conditioning, two fireplaces and a 943 square foot garage. The property has a 25,993 square foot site and is located in Collinsville, Collinsville Township, Madison County.

The appellants' appeal is based on overvaluation. In support of this argument the appellants submitted evidence disclosing the subject property was purchased on April 25, 2022, for a price of \$377,000. The appellants also provided the settlement statement and Warranty Deed detailing the sale of the subject property. Based on this evidence, the appellants requested the removal of the township equalization factor, which would reflect an overall value that is more representative of the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$133,760.¹ The subject's assessment reflects a market value of \$401,320, when applying the statutory level of assessment of 33.33%.²

In support of its contention of the correct assessment the board of review provided the subject's property record card, a copy of the PTAX-203 Illinois Real Estate Transfer Declaration documenting the sale of the subject, and a short narrative stating the township assessor had agreed to lower the assessed value to reflect the sale price, subject to the 2022 equalization factor.

Conclusion of Law

The appellants contend 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 appellants 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 April 2022 for a price of \$377,000. The appellants provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellants 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, and the property had been advertised on the open market with the Multiple Listing Service. In further support of the transaction the appellants submitted a copy of the settlement statement and the Warranty Deed, while the board of review offered the PTAX-203 Illinois Real Estate Transfer Declaration. The Board finds the purchase price is below the market value reflected by the equalized assessment. The Board finds the board of review 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. Based on this record, the Board finds the subject's assessment is not reflective of market value and a reduction in the subject's assessment consistent with the appellants' request is justified.

¹ It should be noted the Board of Review – Notes on Appeal did not have the final 2022 equalized assessment, as reflected by the issuance of the Collinsville Township equalization factor of 1.0644. The final equalized assessment, however, was contained in the attached Notice of Final Decision on Assessed Value by Board of Review dated March 30, 2023 filed by the appellants.

² Section 1910.50(c)(1) of the Board's procedural rules provides that in all counties other than Cook, the three-year county wide assessment level as certified by the Department of Revenue will be considered. 86 Ill. Adm. Code 1910.50(c)(1). As of the development of this Final Administrative decision, the Department of Revenue has not published figures for tax year 2022.

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: March 26, 2024



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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