



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

APPELLANT: Marce Sykes
DOCKET NO.: 22-03861.001-R-1
PARCEL NO.: 14-2-15-10-12-203-043

The parties of record before the Property Tax Appeal Board are Marce Sykes, the appellant, 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: \$8,120
IMPR.: \$45,090
TOTAL: \$53,210

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a notice of equalization issued by the Madison County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) 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.

Findings of Fact

The subject property consists of a one-story dwelling of frame exterior construction with 1,346 square feet of living area.¹ The dwelling was constructed in 1948. Features of the home include a full basement, central air conditioning, and a two-car garage. The property has a 9,450 square foot site and is located in Edwardsville, Edwardsville Township, Madison County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on September 3, 2021, for a price of \$150,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property was sold using a Realtor. In further support of the transaction the appellant submitted a copy of the settlement

¹ The most accurate calculation and detail concerning the square footage of the subject dwelling is contained in the property record card, which has a detailed diagram with measurements, offered by the board of review.

statement and the Contract to Purchase Real Estate concerning the sale of the subject, as well as the Multiple Listing Service (MLS) page related to the listing of the subject.

The appellant also provided an appraisal of the subject property estimating a value of \$153,000 as of August 13, 2021. The appellant's appraisal was completed placing most reliance on the sales comparison approach to value property in estimating a market value for the subject property. The appellant's appraiser selected three suggested comparable properties that were located from 0.45 to 0.95 of a mile from the subject in Edwardsville, Illinois. The comparables ranged in size from 928 to 1,312 square feet of living area and were built from 1956 to 1972. The comparables had other features with varying degrees of similarity to the subject. The comparables had sale dates ranging from February to June 2021 for prices ranging from \$150,050 to \$174,500 or from \$123.50 to \$168.10 per square foot of building area, including land. After adjustments, the comparables had adjusted sale prices ranging from \$148,250 to \$164,500. Based on this sales analysis, the appraiser estimated that the subject would have a value of \$153,000 as of August 13, 2021. Based on this evidence, the appellant requested a reduction in the subject's assessment and the removal of the township equalization factor.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the pre-equalized assessment for the subject of \$53,210.² The subject's assessment reflects a market value of \$168,227 when applying the statutory level of assessment of 33.33%.³ The board of review indicated in its "Board of Review Notes on Appeal" that the appellant did not file a complaint with the board of review, but filed this appeal directly to the Board following receipt of a notice of an equalization factor of 1.0536 for Edwardsville Township which increased the subject's total assessment.

In support of its contention of the correct assessment the board of review submitted the subject's property record card as well as a brief statement. The board of review argued the subject's recent sale price was not reflective of the market because the appellant, who is a licensed realtor, purchased the property on the same day it was listed by one of her business partners. The board of review provided the PTAX-203 Illinois Real Estate Transfer Declaration indicating the property was not advertised for sale. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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

² It should be noted the Board of Review – Notes on Appeal did not depict the 2022 final assessment, as reflected by the issuance of the equalization factor of 1.0644, of \$56,070. 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.

³ 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 Sec. 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.

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 purchase of the subject property in September 2021, for a price of \$150,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property was sold using a Realtor. In further support of the transaction the appellant submitted a copy of the settlement statement and the Contract to Purchase Real Estate concerning the sale of the subject, as well as the Multiple Listing Service (MLS) page related to the listing of the subject.

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). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983).

The appellant also provided an appraisal of the subject property estimating a value of \$153,000 as of August 13, 2021. The Board finds appellant's appraisal estimate further supports a reduction in the subject's assessment. The Board finds the purchase price and appraisal estimate are both below the subject property's market value as reflected by its assessment. Although the board of review argued the sale was not reflective of the market because of the nature of the listing and timing of the purchase, the Board finds the board of review did not present any evidence to challenge or to refute the contention that the purchase price and the appraisal estimate were reflective of market value. Based on this record, the Board finds a reduction in the subject's assessment commensurate with the appellant's request 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: 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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