



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

APPELLANT: Illinois Realty Group Holdings LLC
DOCKET NO.: 22-04037.001-R-1
PARCEL NO.: 07-2-11-14-08-202-005

The parties of record before the Property Tax Appeal Board are Illinois Realty Group Holdings LLC, the appellant, by Thomas Benedick, Attorney at Law in O'Fallon; and the Madison County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** 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: \$8,190
IMPR.: \$39,640
TOTAL: \$47,830

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 jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a part 1-story and part 2-story dwelling of frame exterior construction with 5,276 square feet of living area.¹ The dwelling was constructed in 1910. Features include a part-crawl space and part-concrete slab foundation, central air conditioning, an unfinished attic, and a 1,352 square foot pole building. The property has a 13,750 square foot site and is located in Alhambra, Alhambra Township, Madison 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 in Glen Carbon and Granite City or from 21.2 to 28.8 miles from the subject. The parcels range in size from 6,055 to 8,276 square feet of land area and are improved with 1-story or 2-story homes of frame exterior

¹ The parties differ regarding the subject's dwelling size. The Board finds the best evidence of dwelling size is found in the subject's property record card presented by the board of review, which was not refuted by the appellant.

construction ranging in size from 798 to 1,185 square feet of living area. The homes were built from 1920 to 1954. Each home has central air conditioning. The comparables sold from February 2020 to April 2023 for prices ranging from \$25,000 to \$34,500 or from \$16.28 to \$40.10 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total equalized assessment for the subject of \$47,830. The subject's assessment reflects a market value of \$143,547 or \$27.21 per square foot of living area, land included, when using the 2022 three year average median level of assessment for Madison County of 33.32% as determined by the Illinois Department of Revenue. 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 1.0617 for Alhambra Township which increased the subject's total assessment from \$45,050 to \$47,830.

In support of its contention of the correct assessment the board of review submitted information on four equity comparables. The board of review submitted a brief explaining the subject is located in a small town and is a unique property that was formerly a commercial property that has been converted to a residence. The board of review contended there were no recent sales of properties similar to the subject. Based on this evidence, the board of review requested the subject's assessment be sustained.

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the only evidence of market value to be appellant's comparable sales. The Board gave no weight to the board of review's equity comparables, which are not responsive to the appellant's overvaluation argument. The Board gave less weight to the appellant's comparable #2, which is less similar to the subject in dwelling size and location than the other comparables in this record. The two most similar comparables sold for prices of \$25,000 and \$34,500 or \$16.28 and \$29.11 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$143,547 or \$27.21 per square foot of living area, including land, which is above the best comparable sales in this record, but appears to be justified after considering appropriate adjustments to the best comparables for differences from the subject, such as dwelling size, lot size, and pole building amenity. Based on this evidence, the Board finds a reduction in the subject's assessment is not 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:

May 21, 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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