



## FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: North Creek Investment & RE Holdings INC  
DOCKET NO.: 24-03092.001-R-1  
PARCEL NO.: 07-2-10920-000

The parties of record before the Property Tax Appeal Board are North Creek Investment & RE Holdings INC, the appellant, by attorney Lee Waite, of Dilsaver, Nelson & Waite, in Mattoon, and the Coles 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 **Coles** County Board of Review is warranted. The correct assessed valuation of the property is:

<b>LAND:</b>	\$3,524
<b>IMPR.:</b>	\$29,446
<b>TOTAL:</b>	\$32,970

Subject only to the State multiplier as applicable.

### **Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Coles County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2024 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 bungalow-style dwelling of wood siding exterior construction with 1,488 square feet of living area. The dwelling is approximately 133 years old with a reported effective age of 25 years. Features include a partial unfinished basement and partial crawl-space foundation, 1½ bathrooms, central air conditioning, and a detached one-car garage containing 336 square feet of building area. The attic has 506 square feet of finished area. Outdoor amenities include a covered open front porch and a rear wood deck. The property has an approximately 7,100 square foot site and is located in Mattoon, Mattoon Township, Coles County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal prepared by Brian N. Finley, a Certified General Real Estate Appraiser, estimating the subject property had a market value of \$31,000 as of January 1, 2024.

The appraisal was prepared for tax appeal purposes with the assignment to develop the estimated fee simple market value of the subject. Finley also reported the subject property was last purchased in August 2023 for \$34,120 via a deed in lieu of foreclosure with the *lis pendens* recorded May 2022. Finley also reported that he has appraised the subject property within the prior three-year period.

The appraiser reported having inspected the exterior of the subject dwelling on January 28, 2025. As part of the appraisal with an extraordinary assumption<sup>1</sup> that the condition of the interior of the subject is similar to the exterior condition, Finley described the dwelling in fair to average condition. Based upon a phone interview with the owner along with owner supplied interior photos included in the report, Finley opined the flooring needs to be replaced, bathrooms need repairs, kitchen cabinets need repair, there is interior painting that is needed, and “utilities and mechanicals need checked before being occupied.” There are eleven undated color interior photographs in the appraisal report. Five photos depict construction/contractor tools/supplies and/or ongoing work in the kitchen, living room, laundry room, and upper-level half-bath. The dwelling was also described as being vacant at the time of valuation.

Using the sales comparison approach, Finley selected three comparable sales located in Mattoon which were from .19 to .37 of a mile from the subject property. The parcels were each reported to have 7,000 square feet of land area and were improved with either a Bungalow or a Traditional dwelling ranging in age from 106 to 121 years old. The homes range in size from 1,458 to 1,920 square feet of living area. Each comparable was described as being in below average condition. Two comparables have partial unfinished basements. Each dwelling has 2 full bathrooms. Two homes feature central air conditioning and comparable #3 has a two-car garage. Each comparable has a porch and comparable #1 also has a deck. The comparables sold from November 2021 to June 2023 for prices ranging from \$28,700 to \$42,000 or from \$18.23 to \$28.81 per square foot of living area, including land.

The appraiser made adjustments to each of the comparable sales for having a superior bathroom count when compared to the subject. Comparable #2 was reduced for having a larger sized dwelling and each comparable was adjusted as to the basement/foundation type, either for lacking a basement or having a larger basement than the subject. Each comparable was adjusted as to the garage feature, either for lacking a garage by an upward adjustment of \$2,000 or having a larger garage than the subject by a downward adjustment of \$2,000. After adjustments, Finley set forth adjusted sales prices for the comparables ranging from \$30,100 to \$38,000.

Although an income approach was not performed, in that portion of the report, Finley stated, “As of the effective date of the appraisal report, 01/01/2024 the home is not occupied and uninhabitable with needed repair.”

As part of the Addendum describing the reconciliation process, Finley reported that more weight was given to sale #1 with an adjusted price of \$30,100 and sale #2 with an adjusted price of

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<sup>1</sup> An extraordinary assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (See Appraisal “Assumptions, Limiting Conditions & Scope of Work).

\$32,400 due to similar features. Secondary weight was given to sale #3 with an adjusted price of \$38,000. From this data, Finley estimated a market value for the subject of \$31,000.

Based on the foregoing evidence, the appellant requested a total assessment reduction to \$31,000,<sup>2</sup> which would reflect a market value of approximately \$93,000 when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$32,970. The subject's assessment reflects a market value of \$98,920 or \$66.48 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>3</sup>

In response to the appeal, the board of review submitted a copy of the appellant's Leasehold Application for the subject filed on June 20, 2024 wherein the owner/appellant seeks a leasehold exemption on the property due to occupancy by the lessee as a primary residence as of January 1, 2024. Thus, contrary to the appraisal indicating the property was vacant and uninhabitable, the appellant had previously submitted a request for a leasehold exemption on the property for tax year 2024. In addition, page 1 of the "Residential Lease Section 8 Voucher Program" document, with a start date of June 1, 2023 and an end date of May 31, 2024, was submitted by the board of review.

In further reply to the appraisal evidence, the board of review stated that two of the appraisal sales were not recognized as valid sales by the Illinois Department of Revenue. The board of review provided copies of the Illinois Real Estate Transfer Declarations PTAX-203 for appraisal sales #2 and #3. Each of those documents depict the properties were advertised prior to sale. Also depicted is that one property transferred via Executor's Deed, and one property transferred via an Administrator's Deed. Neither document specifically depicted the sales as having been found "not valid" by the Illinois Department of Revenue.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located from .3 of a mile to 2.2-miles from the subject along with copies of the applicable property record cards. The subject and comparable sale #1 are located in the same subdivision and the three remaining comparables are located in two different subdivisions as depicted in the property record cards. The parcels contain either 7,000 or 7,500 square feet of land area and are improved with one-story dwellings of vinyl siding exterior construction. The homes range in age from 83 to 127 years old. The homes range in size from 1,142 to 1,630 square feet of living area. Each comparable has a basement, 1 or 2 full bathrooms, and central air conditioning. Comparable #1 has a fireplace and comparable #4 has a 576 square foot garage. Comparable #1 has 594 square feet of finished attic. The comparables sold from February 2022 to August 2024 for prices ranging from \$32,500 to \$139,000 or from

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<sup>2</sup> The appeal petition requests a total assessment of \$31,000, even though the appraisal concludes a market value for the subject of \$31,000.

<sup>3</sup> Procedural rule Sec. 1910.50(c)(1) 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.Admin.Code Sec. 1910.50(c)(1). Prior to the issuance of this decision, the Department of Revenue has yet to publish Table 3 with the figures for tax year 2024.

\$23.83 to \$96.32 per square foot of living area, including land. Based on the foregoing evidence and argument, the board of review requested confirmation of the subject's assessment.

In rebuttal, counsel for the appellant stated "whether the subject property was occupied when appraised would have no bearing on the fair market value determined by the appraiser as this **value is based upon the physical condition of the property**. Further, all sales used as comparables were reported through the Multiple Listing Service (MLS) realtor system which indicates realtor involvement for marketing and listing the property with well informed sellers and buyers. None of the appraisal comparables were reported as being a "quick sale or non-typical sale due to the seller's position." [Emphasis added.]

### **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 appellant submitted an appraisal of the subject property as of the lien date at issue and the board of review submitted data criticizing the vacancy assertion of the appraiser along with four suggested comparable sales to support their respective positions before the Property Tax Appeal Board.

The Board has thoroughly reviewed the appellant's appraisal report and closely examined the interior undated photographs of the dwelling submitted to appraiser Finley by the property owner. The appraiser relied solely upon the owner's photographic evidence and description along with an extraordinary assumption that the interior has a condition similar to the exterior condition of the dwelling. However, the board of review submitted evidence documenting the subject was leased beginning in June 2023 along with the owner/appellant's affidavit seeking a 2024 leasehold exemption, which directly contradicts the appraiser's assumption regarding the subject's "uninhabitable" physical condition. Therefore, the Board finds the appraiser's conclusion that the subject dwelling was uninhabitable as of the valuation date of January 1, 2024 is not supported. Additionally, the description of the subject's condition in the appraisal ranges from fair to average, described as having an effective age of 25 years, and then reported as "below average" in the sales comparison grid. Then lastly, Finley concludes that the dwelling is uninhabitable based on these foregoing unverified condition assertions and purported interior photographs of the dwelling provided by the owner.

As to the evidentiary record, the Board finds the appellant's appraiser relied upon three sales that were located within .37 of a mile from the subject. Although the board of review claimed that two of the sales were not "valid" according to the Illinois Department of Revenue, the Board finds that claim is not supported in the record as the sales were advertised prior to the transaction. There is no indication in the documentation that the properties sold to an adjacent owner or that the parties to the transaction were related, thus there are no indications in the record that these are not qualified arm's length transactions. As a consequence of the use of the

sales comparison approach to value, the appraiser opined a market value for the subject property of \$31,000 as of January 1, 2024, in primary reliance upon comparable sales #1 and #2. In contrast, appraisal sale #3 is, in some respects, most similar to the subject dwelling in living area square footage and several other features including central air conditioning and a garage. Sale #3 occurred in June 2023 for a price of \$42,000 but was given lesser weight in reconciliation by Finley and like the subject and other appraisal sales is deemed to be in “below average” condition. Further detracting from the reliability of the appellant’s appraisal report, is the failure of the appraiser to utilize board of review comparable sale #1 which occurred in May 2023, is in close proximity to the subject and is similar in design, dwelling size, central air conditioning and finished attic feature when compared to the subject. In light of these criticisms, in particular the purported uninhabitable conclusion of the subject dwelling, the Board finds that the appraised value conclusion presented by the appellant is not a credible or reliable indication of the subject market value. As a consequence of having given little credence to the value conclusion of the appraisal, the Board will examine the raw sales data in the appraisal report.

The record evidence herein contains seven suggested comparable sales for consideration by the Property Tax Appeal Board. The Board has given reduced weight to the appraisal sales which all depict dwellings in below average condition, inferior to the subject dwelling which has been proven to be occupied as of the valuation date here, contrary to the opinion of Finley. The Board has given reduced weight to board of review comparable #4, which is approximately 23% smaller in dwelling size than the subject.

The Board finds the best evidence of market value to be board of review comparable sales #1, #2 and #3, despite that these properties vary in proximity to the subject from .3 of a mile to 2-miles. The comparables range in age from 83 to 127 years old and each necessitates downward adjustments to account for the older subject dwelling of 133 years old. The dwellings range in size from 1,328 to 1,630 square feet of living area, which brackets the subject’s dwelling size of 1,488 square feet. Each comparable necessitates adjustments for differences in bathroom count, fireplace feature and lack of a garage amenity when compared to the subject. These three comparables sold from February 2022 to May 2023 for prices ranging from \$32,500 to \$139,000 or from \$23.83 to \$95.63 per square foot of living area, including land. The subject’s assessment reflects a market value of \$98,920 or \$66.48 per square foot of living area, including land, which is within the range established by the best comparable sales in the record both in terms of overall value and on a per-square-foot of living area basis, including land, which appears to be logical once adjustments are made to the comparables for the subject’s older age and upward adjustments are made to the best comparable sales in the record for the lack of a garage amenity, which is a feature of the subject.

On this record and after considering appropriate adjustments to the best comparable sales in the record to make them more equivalent to the subject, the Property Tax Appeal Board finds based on this evidence that 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: \_\_\_\_\_

C E R T I F I C A T I O N

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:

January 20, 2026



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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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**APPELLANT**

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