



FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: North Creek Investment & RE Holdings INC
DOCKET NO.: 24-03094.001-R-1
PARCEL NO.: 07-1-07434-000

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:

| | |
|---------------|----------|
| LAND: | \$3,454 |
| IMPR.: | \$27,885 |
| TOTAL: | \$31,339 |

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 vinyl siding exterior construction with 1,075 square feet of living area.¹ The dwelling is approximately 74 years old with a reported effective age of 20 years. Features include a full unfinished basement, a full bathroom, central air conditioning, a fireplace, and a detached one-car garage containing 408 square feet of building area which has an attached one-car carport. Outdoor amenities include a covered front porch and an enclosed rear porch. The property has an approximately 6,850 square foot site and is located in Mattoon, Mattoon Township, Coles County.

¹ Both parties to the appeal have schematic drawings of the subject dwelling that are nearly identical to one another. The Board finds, in comparing the drawings, the difference is attributable to rounding. The appraiser did not round and concluded a dwelling size of 1,088 square feet, or 13 square feet larger than the assessing officials' records. For purposes of this decision, the dwelling size shall be analyzed as 1,075 square feet in accordance with the assessment records.

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 \$38,000 as of January 1, 2024. The appraisal was prepared for private purposes for the client to evaluate the subject.

The appraiser reported having inspected the exterior of the subject dwelling on January 21, 2025, where in the addendum the exterior was deemed to be in average condition. As part of the appraisal with an extraordinary assumption² that the condition of the interior of the subject is 'similar to the exterior condition.' Based upon a phone interview with the owner along with owner supplied 'limited' interior photos included in the report, Finley opined there is dampness in the basement area; living room ceiling is in need of repair; kitchen has no floor covering, cabinets need repair; walls need minor drywall repair; interior needs to be painted; misc electrical and plumbing repairs needed. There are eight undated color interior and one rear enclosed porch photographs. The photo identified as kitchen depicts a damaged floor; a bedroom photograph depicts evidence of a leak commencing at the ceiling and running down the corner of a drywall seam, and a photograph identified as living room ceiling depicts a ceiling fan with nearby water damage and a crack in the plaster and/or visible repair of a crack. There are two basement photos, one of which is identified as dampness in basement. The rear enclosed porch photograph depicts several fluorescent light bulb tubes and some ballasts on the floor. Three photographs identified as living room, bathroom and bedroom do not depict any obvious needed repairs or maintenance. The dwelling was identified as in below/average condition in the comparable sales grid analysis. The dwelling was also described as being vacant at the time of valuation.

Using the sales comparison approach, Finley selected four comparable sales located in Mattoon which were from .78 of a mile to 1.5-miles from the subject property. The parcels range in size from 6,000 to 7,500 square feet of land area and were improved with either Bungalow or Traditional dwellings ranging in age from 96 to 116 years old. The homes range in size from 936 to 2,808 square feet of living area. Three comparables were described as being in below average condition like the subject and comparable #3 was described as being in average condition. One comparable has a full unfinished basement and three comparables do not have basement foundations. Each dwelling has a bathroom and central air conditioning. Two comparables each have a one-car garage. Each comparable has one or two porches and comparable #3 also has a deck. The comparables sold from March 2021 to May 2023 for prices ranging from \$30,000 to \$52,000 or from \$14.96 to \$49.81 per square foot of living area, including land.

The appraiser made adjustments to the comparables for differences when compared to the subject. Comparable #3 was reduced for being in average condition. Three comparables were adjusted for differences in dwelling size. Three comparables were adjusted upward for lack of a basement. Each comparable was adjusted as to the garage and carport feature, either for lacking

² 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").

those amenities or having only a garage. After adjustments, Finley set forth adjusted sales prices for the comparables ranging from \$28,000 to \$43,000.

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 sales #1 with an adjusted price of \$38,700 and sale #2 with an adjusted price of \$28,000 due to similar features. Secondary weight was given to sale #3 with an adjusted price of \$43,000 and to sale #4 with an adjusted price of \$39,700. From this data, Finley estimated a market value for the subject of \$31,000. Although the income approach was not performed in the report, Finley indicated it was given secondary weight.

Based on the foregoing evidence, the appellant requested a total assessment reduction to \$12,667, which would reflect a market value of approximately \$38,005 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 \$31,339. The subject's assessment reflects a market value of \$94,026 or \$87.47 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.³

In response to the appeal, the board of review submitted a copy of the appellant's 2023 Leasehold Application for the subject filed on June 4, 2024 seeking an exemption on the property as occupied by a tenant for tax year 2023 payable in 2024. In addition, a copy of the appellant's 2024 Leasehold Application for the subject filed on June 20, 2024 seeking an exemption on the property as occupied by a tenant for tax year 2024 payable in 2025. This 2024 exemption application is sworn to by the owner that the property was "leased and occupied by the lessee as a primary residence as of January 1st, 2024." The document also avers by the owner that a copy of the lease agreement or addendum in effect as of January 1st, 2024 has been filed or is already on file. Multiple copies of all or portions of Residential Leases related to the subject property were submitted. One lease depicts a start date of April 1, 2024 and an end date of March 31, 2025 with a rental rate of \$950 if paid between the 1st and 5th. Another lease depicts a start date of March 1, 2022 and an end date of March 31, 2023. Based on the foregoing documents provided by the owner to the assessing officials, the board of review contends that contrary to the appraisal indicating the property was vacant and uninhabitable, the appellant reported the property was actually occupied.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located from .8 of a mile to 3-miles from the subject along with copies of the applicable property record cards. The parcels range in size from 7,000 to 14,250 square

³ 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.

feet of land area and are improved with one-story dwellings of brick or vinyl siding exterior construction. The homes range in age from 69 to 117 years old. The homes range in size from 1,053 to 1,113 square feet of living area. Each comparable has a basement, with comparable #3 being fully finished, 1 full bathroom, central air conditioning, and a one or two garages. Specifically, comparables #1 and #4 each have two detached garages ranging in size from 160 to 720 square feet of building area. Comparables #2 and #3 each have one attached garage of 500 and 648 square feet of building area. Comparable #3 has a fireplace. The comparables sold from June 2021 to April 2022 for prices ranging from \$55,000 to \$128,000 or from \$52.23 to \$121.21 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.**” [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 and uninhabitable contentions 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. As highlighted in appellant's rebuttal, the entire valuation conclusion was based upon the physical condition of the property, which was never observed by Finley. However, the board of review submitted evidence documenting the subject was leased beginning in June 2023 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. Moreover, the one photograph depicting dampness in the basement fails to support a determination the dwelling is uninhabitable. Furthermore, the owner/appellant's submission of an application for a leasehold exemption further detracts from the claim the subject property was vacant and/or uninhabitable. Additionally, the description of the subject's condition in the appraisal ranges from average, described as having an effective age of 20 years, and then reported as “below/average” in the sales comparison grid. Three of four of the comparable sales are also described as in below/average condition. 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 four sales that were located within 1.5-miles from the subject. As a consequence of the use of the sales comparison approach to value, the appraiser opined a market value for the subject property of \$38,000 as of January 1, 2024, in primary reliance upon comparable sales #1 and #2 that occurred in 2021 and 2023, selling for \$30,000 and \$42,000, respectively, with adjusted prices of \$36,700 and \$28,000, respectively. In contrast, appraisal sale #3 is most similar to the subject dwelling in living area square footage and several other features including central air conditioning and a one-car garage. Sale #3 occurred in February 2022 for a price of \$52,000 but was given lesser weight in reconciliation by Finley along with sale #4 that was also given lesser consideration by Finley. Further detracting from the reliability of the appellant's appraisal report, is the failure of the appraiser to utilize board of review comparable sale #3 which is located .8 of a mile from the subject and occurred in February 2022. This property is closer in proximity to the subject and much more similar in dwelling size than is appraisal sale #2, which is more than twice the dwelling size of the subject, much older at 105 years old, and more distant at 1.5-miles from the subject. In conclusion, Finley utilized sales that differed significantly in dwelling size, were mostly older and lacked similar amenities when compared to the subject. Therefore, in light of these criticisms, the Board finds that the appraised value conclusion presented by the appellant is not a credible or reliable indication of the subject market value. The Board will examine the raw sales data in the record.

The record evidence herein contains eight suggested comparable sales for consideration by the Property Tax Appeal Board. The Board has given reduced weight to appraisal sales #1, #2 and #4 along with board of review comparables #1, #2, and #4, as four of these properties are located from 1.5 to 3-miles from the subject. Furthermore, appraisal sale #2 has 2,808 square feet of living area as compared to the subject dwelling containing 1,075 square feet of living area.

Therefore, the Board finds the best evidence of market value to be appraisal sale #3 along with board of review comparable sale #3 as each of these properties are located more proximate to the subject and have more similar dwelling sizes of 1,044 and 1,113 square feet which brackets the subject's dwelling size. The comparables are 96 and 69 years old, necessitating adjustments to make them more equivalent to the subject's age of 74 years. Each comparable has an identical bathroom count, central air conditioning and garage features. Each comparable necessitates upward adjustments for the lack of a carport and downward adjustments to board of review comparable #3 for finished basement and fireplace features, which are not present at the subject property. These two comparables sold in February 2022 for prices of \$52,000 and \$125,000 or for \$49.81 and \$112.31 per square foot of living area, including land. The subject's assessment reflects a market value of \$94,026 or \$66.48 per square foot of living area, including land, which is bracketed 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.

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



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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