



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

APPELLANT: North Creek Investment & RE Holdings INC  
DOCKET NO.: 24-03099.001-R-1  
PARCEL NO.: 07-2-15317-000

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:** \$8,183  
**IMPR.:** \$47,216  
**TOTAL:** \$55,399

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 1-story dwelling of brick exterior construction with 1,745 square feet of living area.<sup>1</sup> The dwelling was constructed in 1978 and is approximately 46 years old.<sup>2</sup> Features of the home include a crawl space foundation, central air conditioning and a 2-car garage with 504 square feet of building area. The property has a 13,200 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 estimating the subject property had a retrospective market value

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<sup>1</sup>The board of review submitted evidence that include a property record with a dwelling sketch that disclosed the subject has 1,745 square feet of living area which was not refuted by the appellant.

<sup>2</sup> The Board finds the best evidence of age is found in the subject's property record card presented by the board of review, which was not refuted by the appellant.

of \$73,000 as of January 1, 2024. The appraisal was prepared by Brian N. Finley, a certified general real estate appraiser, to estimate the subject's market value. The appraisal was prepared for the client for private purposes as stated on page 1 of the report. The appraiser disclosed the subject property was vacant.

The appraiser conducted an exterior only inspection of the subject on January 21, 2025 and described the exterior to be in average condition. The appraiser also noted a phone interview with owner and owner supplied photos of the subject are included in the appraisal report. As part of the appraisal the appraiser made an extraordinary assumption<sup>3</sup> that the condition of the interior of the subject is similar to the exterior condition. The appraiser stated on page 1 of the residential appraisal report under "Description of Improvements" that the subject was sold as a foreclosure and no utilities were on. The appraiser further disclosed the windows are original, the exterior fascia and soffit will need replaced or repaired and deferred maintenance issues need addressed which include multiple layers of roofing with bulging in valley, interior repairs including walls, painting, flooring, and kitchen and bathroom updating. Also, utilities and mechanicals need to be checked and repaired if needed before occupancy. Then on page 2 of the residential appraisal report under the "Sales Comparison Approach" the appraiser described the subject to be in below average condition. In estimating the subject's market value, the appraiser developed the sales comparison approach to value.

Under the sales comparison approach, the appraiser selected three comparable sales located from .10 of a mile to 1.15 miles from the subject. The parcels range in size from 9,600 to 10,200 square feet of land area and are improved with ranch style homes of frame exterior construction ranging in size from 1,320 to 1,836 square feet of living area. The dwellings are 61 to 71 years old. Two homes have central air conditioning. Each comparable has a 1-car or a 2-car garage. The comparables sold from May to October 2021 for prices ranging from \$61,200 to \$105,500 or from \$33.33 to \$79.55 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject in site size, condition, bathroom count, dwelling size, and/or garage size, to arrive at adjusted prices from \$72,700 to \$75,800. The appraiser concluded a market value for the subject of \$73,000 as of January 1, 2024.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the appraised value conclusion.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$55,399. The subject's assessment reflects a market value of \$166,214 or \$95.25 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>4</sup>

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<sup>3</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").

<sup>4</sup> 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. Admin. 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 2024.

In response to the appeal, the board of review submitted a copy of the 2024 General Homestead Exemption-Leasehold Application for the subject property that was filed on June 14, 2024 seeking an exemption for 2024 on the property as occupied by a tenant as of January 1, 2024. The application states the applicants attest that the subject property was leased and occupied as a primary residence as of January 1, 2024.

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located from .09 of a mile to 3.2 miles from the subject. The comparables have from 10,043 to 10,710 square foot sites that are improved with 1-story dwellings of vinyl siding exterior construction ranging in size from 1,508 to 1,992 square feet of living area. The dwellings range in age from 27 to 51 years old. Each home has central air conditioning and a garage ranging in size from 440 to 624 square feet of building area. The comparables sold from July 2021 to December 2024 for prices ranging from \$205,000 to \$215,000 or from \$104.92 to \$135.94 per square foot of living area, including land.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant's attorney submitted a letter that asserted the subject property being occupied has no bearing on the fair market value determined by the appraiser. The physical condition of the subject property determined the market value. In addition, all the comparable sales utilized in the appraisal were sold through the Multiple Listing Service. As to the income approach, the appellant's attorney noted the appraiser opined that utilizing this approach is speculative at best and only a portion of the rental amount is attributable to the property with the remainder attributable to certain appliances and a storage shed.

### **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 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 examined the interior undated photographs of the dwelling submitted to the appraiser 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. The Board finds it is problematic that the appraiser made significant condition adjustments to the comparables without inspecting the interior of the subject property. In addition, the appraiser utilized three comparables sales that sold less proximate in time to the assessment date at issue when other more recent sales submitted by the board of review were

available. Furthermore, the appraiser used a comparable sale located over 1 mile away from the subject when two comparable sales submitted by the board of review were available that are located on same street and within .11 of a mile from the subject. The Board finds these factors undermine the credibility of the appraiser's conclusion of value.

The Board has also given less weight to board of review comparables #3 and #4 which are located 2.8 and 3.2 miles away from the subject property. In addition, comparable #3 is 20 years younger in age than the subject.

The Board finds the best evidence of market value to be board of review comparables #1 and #2 which sold most proximate in time to the assessment date at issue and are overall most similar to the subject in location, dwelling size, design, age and some features. These two comparables sold in July 2023 and December 2024 for prices of \$210,000 and \$215,000 or for \$110.37 and \$110.53 per square foot of living area, including land. The subject's assessment reflects a market value of \$166,214 or \$95.25 per square foot of living area, including land, which falls well below the two best comparable sales in the record both in terms of overall value and on a price per-square-foot of living area basis, including land. Based on this record and after considering adjustments to the best comparables for differences from the subject, the Board finds a reduction in the subject's assessment is not warranted.

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:

April 21, 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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COUNTY

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