



## FINAL ADMINISTRATIVE DECISION ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: North Creek Investment & RE Holdings INC  
DOCKET NO.: 24-03100.001-R-1  
PARCEL NO.: 07-1-07421-000

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>	\$3,588
<b>IMPR.:</b>	\$17,959
<b>TOTAL:</b>	\$21,547

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 1.5-story dwelling of vinyl exterior construction with 1,540 square feet of living area.<sup>1</sup> The dwelling was constructed in 1946 and is approximately 78 years old. Features of the home include an unfinished basement, central air conditioning, and a garage containing 480 square feet of building area. The property has an 8,050 square foot site and is located in Mattoon, Mattoon Township, Coles County.

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<sup>1</sup> The appellant's appraiser reports a dwelling size of 1,184 square feet with a schematic drawing to support the stated size. The board of review submitted a property record card that reported a dwelling size of 1,540 square feet of living area. The Board finds the property record card provided the best supported evidence of dwelling size given that the appraiser only conducted an exterior inspection of the subject dwelling and did not take interior measurements.

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 not sold or transferred for three years prior to the January 1, 2024 assessment date.

The appraiser reported having inspected the exterior of the subject dwelling on January 21, 2025. As part of the appraisal with an extraordinary assumption<sup>2</sup> that the condition of the interior of the subject is similar to the exterior condition, Finley described the dwelling in below average condition. Based upon a phone interview with the owner along with owner supplied ‘limited’ interior photos included in the report, Finley opined the “[b]asement has moisture issues, small sump pump pit with no tile, grooves cut in floor and water drains to pit across floor, … subfloor needs repairing in some places and flooring needs to be replaced throughout home; walls repaired where holes, interior needs painting after repairs, roof missing shingles needs to be repaired; furnace and central air fifteen years old.” There are fourteen undated color interior photographs in the appraisal report.

Using the sales comparison approach, Finley selected three comparable sales located in Mattoon which were from .50 of a mile to 1.18 miles from the subject property. The parcels were reported to have sites ranging in size from 4,200 to 7,500 square feet of land area and were improved with a Bungalow style dwelling ranging in age from 96 to 122 years old. The homes range in size from 1,044 to 1,920 square feet of living area. The comparables were described as being in average or below average condition. Each comparable has an unfinished basement; two comparables have central air conditioning; and two comparables each have a 1-car garage. Each comparable has a porch. The comparables sold in February or August 2022 for prices ranging from \$35,000 to \$52,000 or from \$18.23 to \$49.81 per square foot of living area, including land.

The appraiser made upward adjustments to comparable sale #1 for having an inferior site size and garage relative to the subject. He also made upward adjustments to comparable #2 for lack of central air conditioning and garage, both of which are features of the subject property. Lastly, the appraiser made upward adjustments to comparable #3 for inferior bathroom count, and smaller dwelling and garage relative to the subject. Conversely, he made downward adjustments to comparable #1 for superior condition and bathroom count; comparable #2 for superior dwelling size; and comparable #3 for superior condition. After adjustments, Finley set forth adjusted sales prices for the comparables ranging from \$30,500 to \$38,100.

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 highest emphasis was given to the sales approach to value “… with

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<sup>2</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”).

the income approach given secondary weight,” although Finley did not develop the income approach to value. 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 \$10,334 which would reflect a market value of approximately \$31,005 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 \$21,547. The subject's assessment reflects a market value of \$64,647 or \$42.45 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 copies of the appellant's Leashold Application for the subject filed on September 27, 2020 and again on January 31, 2024 seeking an exemption on the property as occupied by a tenant. 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, the board of review submitted a "Lease Addendum" to the original lease naming the same tenant who has been occupying the subject premises from 2019 through 2024 on an ongoing month-to-month tenancy.

In support of its contention of the correct assessment, the board of review submitted information on four comparable sales located from .5 of a mile to 4.4 miles from the subject along with copies of the applicable property record cards. Three parcels range in size from 1,540 to 14,120 square feet of land area. The site for comparable #4 is not disclosed. The comparables are improved with 1-story, 1.5-story, or 2-story dwellings of vinyl siding, stucco, or vinyl and brick exterior construction. The homes range in size from 1,456 to 1,591 square feet of living area and range in age from 66 to 128 years old. Two comparables each have an unfinished basement; two comparables have central air conditioning; and two comparables each have a garage containing 312 or 548 square feet of building area. The comparables sold from August 2021 to January 2025 for prices ranging from \$78,000 to \$191,000 or from \$49.03 to \$124.03 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.”

### **Conclusion of Law**

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<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.

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 contention 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 on May 1, 2019 and running continuously on a month-to-month basis through and including 2024 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 appellant's submission of an application of a leasehold exemption for the 2024 tax year further detracts from the claim the subject property was vacant and/or uninhabitable. Finally, the Board finds that the appellant's counsel's argument in rebuttal that the **occupancy** of the subject dwelling has no bearing on market value is well taken. However, although "occupancy" has no relevancy to market value, the subject's physical condition (and habitability) as of the January 1 2024 lien date directly affects its market value and, thus, counsel's argument is unpersuasive.

Further detracting from the reliability of the appellant's appraisal report, is the failure of the appraiser to utilize board of review comparable sales #1 and #2 which occurred within two months from the January 1, 2024 lien date at issue, are in close physical proximity to the subject, and are similar in design, dwelling size, and some features when compared to the subject. Instead, Finley utilized sales that did not occur as proximate in time to the lien date. In summary, the appraiser found the property to be in an uninhabitable condition as of the valuation date, failed to use two available sales that occurred very close in time to the lien date, and relied on undated photos of the condition of the subject premises without personally inspecting the interior of the dwelling, all of which detract from the value conclusion made by Finley. 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. 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 appraisal sales along with board of review comparable #4, as these properties sold in 2021 and 2022, dates least proximate

in time to the lien date of January 1, 2024 and thus less likely to be indicative of the subject's estimated market value and given other sales in the record that were more proximate in time.

Therefore, the Board finds the best evidence of market value to be board of review comparable sales #1, #2, and #3 which sold more proximate in time to the lien date at issue and are similar to the subject in design, age, and dwelling size. However, comparable #3 is located 1.7 miles from the subject and lacks a garage which is a feature of the subject property. Additionally, board of review comparable #1 also lacks a garage as well as central air conditioning, and comparable #2 lacks a basement foundation, all of which are features of the subject property. Therefore, upward adjustments are needed to these three comparables for the aforementioned differences from the subject to make them more equivalent to the subject property. The three best comparables in this record sold from November 2023 to January 2025 for prices ranging from \$78,000 to \$191,000 or from \$49.03 to \$124.03 per square foot of living area, including land. The subject's assessment reflects a market value of \$64,647 or \$42.45 per square foot of living area, including land, which falls below 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.

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.



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Chairman



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Member



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Member



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Member



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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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