



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

APPELLANT: North Creek Investment & RE Holdings INC  
DOCKET NO.: 24-03101.001-R-1  
PARCEL NO.: 07-1-08205-000

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 **a reduction** 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:** \$700  
**IMPR.:** \$100  
**TOTAL:** \$800

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 7,000 square foot site improved with a 1-story dwelling of frame construction with 675 square feet of living area that is approximately 107 years old. The home has 1 bathroom and 1 bedroom. The property 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 \$2,400 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 most recently sold in December 2022 for a price of \$2,100 and the instrument of transfer was a warranty deed.

The appraiser reported having inspected the interior and the exterior of the subject dwelling on July 1, 2024. The appraiser supplied interior and exterior photos of the subject property which are included in the appraisal report. Finley noted that the rear of the roof has a hole, and the ceiling inside is falling down; floor is rotten in the kitchen; exterior is missing siding; foundation is "crumbling"; all utilities are shut off; the gas meter is missing; and as of the effective date of the report on January 1, 2024, the home is unoccupied, uninhabitable, and in need of repair.

Using the sales comparison approach, Finley selected three comparable sales located in Mattoon which are located from .50 of a mile to 1.04 miles from the subject property. The parcels were reported to have sites of either 7,000 or 9,500 square feet of land area and were improved with a Bungalow style dwelling ranging in age from 112 to 135 years old. The homes range in size from 972 to 1,026 square feet of living area. Each comparable has a porch or a deck, and comparables #2 and #3 each have a 1-car garage. The comparables sold from February to November 2022 for prices ranging from \$5,000 to \$15,000 or from \$4.99 to \$15.43 per square foot of living area, including land.

The appraiser made downward adjustments to each comparable for differences from the subject in living area; downward adjustments were also made to comparables #2 and #3 for a garage feature which the subject lacks; and downward adjustments were made to comparable #3 for superior site size and condition relative to the subject. After adjustments, Finley set forth adjusted sales prices for the comparables ranging from \$2,400 to \$4,600. From this data, Finley estimated a market value for the subject of \$2,400 as of January 1, 2024. Based on the foregoing evidence, the appellant requested a total assessment reduction to \$800 which would reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$5,032. The subject's assessment reflects a market value of \$15,098 or \$22.37 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In response to the appeal, the board of review submitted a memorandum contending that the appellant sold the subject property in March 2025 for a price of \$7,500. To document the sale, the board of review submitted a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) form confirming the subject's sale as stated above and a copy of the statement from the Coles County official as proof that the 2024 property taxes were paid by the purchaser of the property and not the appellant herein. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

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<sup>1</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.

### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant submitted an appraisal of the subject property as of the lien date at issue and the board of review submitted evidence that the appellant sold the subject property in March 2025 for a price of \$7,500.

The Board has thoroughly reviewed the appraisal report submitted by the appellant and the attached photos of the interior and the exterior of the subject dwelling. The photos depict damage to the roof and interior ceiling, missing gas meter, and various other evidence of disrepair. The appraiser noted that as of the effective date of the report on January 1, 2024, the home was unoccupied, uninhabitable, and in need of repair.

The Board finds that the only comparable sales in the record as evidence of market value are contained in the appraisal report. The appraisal was completed using three sales of similar properties when compared to the subject and contained appropriate and logical adjustments to the comparable properties. Therefore, based on the evidence in this record, the Board finds that the appraised value conclusion presented by the appellant is a credible and reliable indication of the subject's market value as of January 1, 2024.

As to the sale of the subject property, the appraiser disclosed that the subject property sold in December 2022 for \$2,100, and the board of review submitted evidence that the subject property sold again in March 2025 for a price of \$7,500. There is no evidence to suggest what, if any, renovations were made prior to the most recent sale or when they took place. The evidence in the record does suggest, however, that the subject dwelling was uninhabitable on the January 1, 2024 assessment date at issue due to lack of utility hookups, interior water damage, and roof damage. Furthermore, even if the Board accepted the board of review's sale price of \$7,500 as the correct market value, the board of review's current assessment reflects a market value of \$15,098, which is more than double the value proposed by the board of review.

Therefore, on this record, the Property Tax Appeal Board finds that a reduction in the subject's assessment commensurate with the appellant's request is appropriate.

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: \_\_\_\_\_

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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APPELLANT

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COUNTY

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