



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

APPELLANT: North Creek Investment & RE Holdings Inc  
DOCKET NO.: 24-03166.001-R-1  
PARCEL NO.: 07-2-10462-000

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:** \$4,739  
**IMPR.:** \$16,802  
**TOTAL:** \$21,541

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 bungalow-style dwelling of vinyl exterior construction with 1,309 square feet of living area. The dwelling is approximately 114 years old. Features of the home include a crawl space foundation, central air conditioning, and a 576 square foot garage. The property has a 7,200 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 market value of \$35,000 as of January 1, 2024. The appraisal was prepared by Brian N. Finley, a certified general real estate appraiser, to establish a retrospective market value.

The appraiser reported the subject last transferred in February 2023 by a Judicial Deed. The appraiser conducted an exterior only inspection of the subject on January 21, 2024.

Under the sales comparison approach, the appraiser selected three comparable sales located from 0.11 to 0.59 of a mile from the subject. The parcels range in size from 6,000 to 9,543 square feet of land area and are improved with bungalow-style homes ranging in size from 928 to 1,458 square feet of living area. The homes range in age from 89 to 117 years old. One home has a basement, two homes have central air conditioning, and two homes have a 1-car or a 2-car garage. The comparables sold from July 2021 to June 2023 for prices ranging from \$25,000 to \$42,000 or from \$26.94 to \$32.05 per square foot of living area, including land. The appraiser adjusted the comparables for differences from the subject in room count, dwelling size, foundation type, central air conditioning amenity, and garage size/amenity, to arrive at adjusted prices from \$32,800 to \$37,700. The appraiser concluded a value under the sales comparison approach of \$35,000.

Under the income approach, the appraiser selected eleven rent comparables with monthly rents ranging from \$385 to \$700, a median gross rent multiplier of 61.54, and an average gross rent multiplier of 63.14. The appraiser estimated monthly rent of \$700 and a gross rent multiplier of 50 for the subject to compute a value under the income approach of \$35,000.

The appraiser gave most weight to the sales comparison approach due to the subject's location in a primarily owner-occupied area. The appraiser estimated a value for the subject of \$35,000 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 \$21,541. The subject's assessment reflects a market value of \$64,629 or \$49.37 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>1</sup>

In support of its contention of the correct assessment the board of review submitted information on four comparable sales located from 0.30 of a mile to 2.6 miles from the subject. The parcels range in size from 5,085 to 8,775 square feet of land area and are improved with 1-story homes ranging in size from 1,292 to 1,344 square feet of living area. The dwellings range in age from 67 to 127 years old. Two homes each have a crawl space foundation. Three homes have central air conditioning and a garage ranging in size from 312 to 504 square feet of building area. The comparables sold from March 2021 to October 2023 for prices ranging from \$71,000 to \$132,000 or from \$54.95 to \$100.08 per square foot of living area, including land.

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

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<sup>1</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.

### **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 presented an appraisal and the board of review presented four comparable sales for the Board's consideration. The Board gives less weight to the appraised value conclusion as the appraiser selected two comparables that are significantly smaller homes than the subject when more similar sales were available as shown by the board of review's comparables. Furthermore, one comparable sold in 2021, less proximate in time to the assessment date than the other sales in this record. For these reasons, the Board finds the appraisal states a less credible and/or reliable opinion of value and the Board will instead consider the raw sales presented in the appraisal and by the board of review.

The record contains a total of seven comparable sales. The Board gives less weight to the appraisal sales #1 and #2 and the board of review's comparable #2, which sold less proximate in time to the assessment date, are located less proximate to the subject, and/or differ substantially from the subject in dwelling size.

The Board finds the best evidence of market value to be the appraisal sale #3 and the board of review's comparables #1, #3, and #4, which sold more proximate in time to the assessment date and are more similar to the subject in dwelling size, location, site size, and some features, although these comparables vary in age, one comparable lacks central air conditioning and a garage that are features of the subject, and one comparable has a basement unlike the subject, suggesting adjustments to these comparables would be needed to make them more equivalent to the subject. These comparables sold for prices ranging from \$42,000 to \$132,000 or from \$28.81 to \$100.08 per square foot of living area, including land. The subject's assessment reflects a market value of \$64,629 or \$49.37 per square foot of living area, including land, which is within the range established by the best comparable sales in the record. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, the Board finds 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

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:

February 17, 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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401 South Spring Street  
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APPELLANT

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COUNTY

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