



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

APPELLANT: North Creek Investment & RE Holdings Inc  
DOCKET NO.: 24-03250.001-R-1  
PARCEL NO.: 07-1-05707-000

The parties of record before the Property Tax Appeal Board are North Creek Investment & RE Holdings Inc, the appellants, 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:** \$3,183  
**IMPR.:** \$9,816  
**TOTAL:** \$12,999

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 1,348 square feet of living area.<sup>1</sup> The dwelling was constructed in 1886 and is approximately 138 years old. Features of the home include an unfinished basement and central air conditioning. The property has an approximately 7,000 square foot site and is located in Mattoon, Mattoon Township, Coles County.

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<sup>1</sup> The parties differ as to the subject's dwelling size and garage amenity. The Board finds the best description of the subject's dwelling size was found in the subject's property record card which includes a sketch of the property with dimensions. The appraisal also contains a sketch of the subject's 1<sup>st</sup> and 2<sup>nd</sup> floors, however, the Board gives this sketch little weight as the appraiser performed an exterior only inspection of the subject. The Board finds the best description of the subject's garage amenity was found in Section III – Description of Property of the appeal petition which was supported by exterior photographs of the subject property found in the appraisal.

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 \$36,000 as of January 1, 2024. The appraisal was prepared by Brian N. Finley, a Certified General Real Estate Appraiser who conducted an exterior only inspection of the subject on January 30, 2025. The intended use of the appraisal report was to evaluate the property that is the subject of this appraisal for private purposes. Finley reported the subject has an effective age of 35 years old and that the subject property sold in September 2024 for a price of \$39,000 which reflected an Administrator's Deed, providing a document number of 202400813762.

Under the sales comparison approach, Finley selected three comparable sales located in Mattoon which were from 0.37 of a mile to 1.88 miles from the subject property. The comparables have varying degrees of similarity to the subject in location, age, dwelling size and other features. The comparables sold from May 2022 to June 2023 for prices of \$42,000 and \$46,000 or from \$20.94 to \$43.23 per square foot of living area, including land.

The appraiser adjusted the comparables for differences from the subject in dwelling size, basement amenity and garage capacity arriving at adjusted sales prices of the comparables ranging from \$35,400 to \$46,900 and opined an estimated market value for the subject of \$36,000 under the sales comparison approach. Based on this evidence, the appellant requested a total assessment reflecting the appraised value of the subject 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 \$26,000. The subject's assessment reflects a market value of \$78,008 or \$57.87 per square foot of living area, land included, when using the statutory level of assessment of 33.33%.<sup>2</sup> As part of its Notes, the board of review offered to stipulate to a total assessment for the subject property of \$24,846.

In support of its contention of the correct assessment, the board of review submitted a grid analysis and property record cards with information on four comparable sales located from 1.0 mile to 2.4 miles from the subject property. The comparables have varying degrees of similarity to the subject in location, age, dwelling size and other features. The comparables sold from February 2021 to January 2025 for prices ranging from \$75,000 to \$120,000 or from \$49.03 to \$82.42 per square foot of living area, including land.

The subject's property record card, submitted by the board of review disclosed the subject property sold on September 11, 2024 for a price of \$39,000. Based on this evidence, the board of review proposed a reduction in the subject's assessment to \$24,846.

In rebuttal, the appellant submitted written correspondence indicating the board of review's proposed stipulation was not acceptable.

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<sup>2</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, the board of review submitted four comparable sales and both parties submitted evidence the subject property sold in September 2024 for a price of \$39,000 for the Board's consideration.

The Board gives less weight to the appellant's appraisal since appraisal comparables #2 and #3 sold more than one year prior to the January 1, 2024 assessment date and are substantially different in dwelling size when compared to the subject property. The Board finds the best evidence of market value to be the purchase of the subject property in September 2024 for a price of \$39,000 which falls below the market value reflected by the subject's assessment.

Furthermore, the Illinois Supreme Court has held that a contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway co. of Chicago, 37 Ill.2d 158 (1967)

Therefore, based on this record the Board finds the subject property had a market value of \$39,000 as of January 1, 2024. Since market value has been determined the statutory level of assessment of 33.33% shall apply. 86 Ill.Admin.Code §1910.50(c)(1)

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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