PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Gregory C. and Aileen E. Muench
DOCKET NO.: 05-00950.001-R-1
PARCEL NO.: 17-12-25-151-009

The parties of record before the Property Tax Appeal Board are Gregory C. and Aileen E. Muench, the appellants, and the Macon County Board of Review.

The subject property consists of a 25,000 square foot parcel on Lake Decatur which has been improved with a one-story single family dwelling of frame exterior construction built in 1985 and consisting of 2,856 square feet of living area. The dwelling features a full basement which has been partially finished, two fireplaces, central air conditioning, and an attached three-car garage of 828 square feet of building area. The property also features a 544 square foot vinyl heated swimming pool. The property is located in Decatur, South Wheatland Township, Macon County.

In support of this overvaluation complaint, the appellants filed an appraisal with the Property Tax Appeal Board. The appraisal states that it was intended for mortgage finance purposes and sets forth the subject as consisting of 2,732 square feet of living area. The appraisal provides an estimated market value of $320,000 or $117.13 per square foot of living area including land given a size of 2,732 square feet for the subject property as of November 8, 2005; given the subject's actual size of 2,856 square feet of living area as recorded on the property record card, the appraised value would be $112.04 per square foot of living area including land.

The appraiser set forth four suggested sales comparables noted as being located on the lake. Two of the comparables were one-story dwellings, one comparable was a one and one-half story dwelling, and one comparable was a two-story dwelling. The comparable dwellings were constructed of frame, brick or brick and frame. The comparables were built from 1932 to 2001 and ranged in size

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds *a reduction* in the assessment of the property as established by the **Macon** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$	35,619
IMPR.:	$	71,069
TOTAL:	$	106,688

Subject only to the State multiplier as applicable.

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from 2,273 to 3,573 square feet of living area. Three of the comparables had basements: two of which were partially finished and one of which was fully finished; the fourth comparable had a concrete slab foundation. The comparables sold from April 2003 to September 2005 for purchase prices ranging from $246,000 to $310,000 or from $78.37 to $136.38 per square foot of living area including land. The appraiser made adjustments to the comparable sales for differences in acreage, living area square footage, age, exterior construction, basement and basement finish, and differences in other amenities from the subject. No mention was made by the appraiser of the subject's swimming pool. After adjustments, the appraiser concluded adjusted sale prices for the comparables ranging from $290,400 to $328,000. The appraiser then concluded an estimated fair market value of the subject of $320,000. Appellants requested a total assessment for the subject property of $106,667 based on this appraisal.

The board of review submitted its "Board of Review Notes on Appeal" as required by the Property Tax Appeal Board wherein the subject's final assessment of $144,083 was disclosed. The final assessment of the subject property reflects a market value of approximately $432,163 or $151.32 per square foot of living area including land using the 2005 three-year median level of assessments for Macon County of 33.34% as determined by the Illinois Department of Revenue. In addition, the board of review submitted a grid analysis of three suggested comparable sales.

In a cover letter, the board of review indicated its three comparables were located "within a few blocks" of the subject. On the grid analysis, one of the comparables suggested by the board of review was said to be located within the subject's subdivision, another was located one-quarter mile from the subject, and the third was located in another subdivision whose distance from the subject was not identified. The design of the comparables varied from the subject; one of the comparables was a one-story dwelling and two were one and one-half story dwellings. The dwellings were of masonry or frame exterior construction and were built between 1965 and 1988. Two of the comparables were described as having partially or fully finished basements; one comparable had no basement. These comparable dwellings ranged in size from 1,562 to 3,207 square feet of living area. The board of review reported that these three comparables sold between September 2005 and May 2006 for purchase prices ranging from $310,000 to $489,000 or from $96.66 to $288.09 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, appellants noted that two of the three sales utilized by the board of review, which occurred in May 2006, significantly post-date the assessment date of January 1, 2005. Additionally, appellants contend the board of review's third sale

comparable, which was built in 1965 and sold in September 2005 for $310,000 or $96.66 per square foot of living area including land, supports the appellants' value conclusion as set forth in the appraisal.

After reviewing the record and considering the evidence submitted by the parties, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellants argued that the subject's assessment was not reflective of market value. When market value is the basis of the appeal, the value of the property must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill. App. 3d 179, 728 N.E.2d 1256 (2nd Dist. 2000); National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill. App. 3d 1038 (3rd Dist. 2002). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Official Rules of the Property Tax Appeal Board*, 86 Ill. Admin. Code Sec. 1910.65(c). The Board finds this burden of proof has been met and a reduction in the subject's assessment is warranted.

The Board finds the appellants submitted an appraisal of the subject property with a final value conclusion of $320,000, while the board of review submitted comparable sales data in support of the subject's assessment. The Property Tax Appeal Board finds that, despite some of the stark differences between the subject property and the comparables utilized, the appraiser adjusted the comparables for differences such as age, size and other amenities in order to arrive at a value conclusion. The appraisal submitted by the appellants estimating the subject's market value of $320,000 is the best evidence of the subject's market value in the record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the three-year median level of assessments for Macon County for 2005 of 33.34% shall be applied.

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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.

Chairman

Member

Member

Member

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: May 30, 2008

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 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 the subsequent year 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.

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.