

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Holly L. Mowry
DOCKET NO.: 05-01048.001-R-1
PARCEL NO.: 04-12-13-113-019

The parties of record before the Property Tax Appeal Board are Holly L. Mowry, and the Macon County Board of Review.

The subject property consists of a 101-year old, one and one-half-story dwelling of frame construction containing 1,386 square feet of living area with a full, unfinished basement.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this overvaluation argument, the appellant submitted a grid analysis of three comparable sales located in close proximity to the subject. The comparables were one-story and two-story frame dwellings that were either 100 or 111 years old. The comparables had full unfinished basements. The comparables ranged in size from 1,050 to 2,184 square feet of living area and sold in either June or July of 2005 for prices ranging from \$5,000 to \$13,500 or from \$3.79 to \$12.38 per square foot of living area, including land. The appellant submitted the final decision issued by the Macon County Board of Review establishing a total assessment for the subject of \$11,765, which reflects a market value of approximately \$35,288 or \$25.46 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. Based on this evidence the appellant requested the subject's total assessment be reduced to \$4,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$11,765 was disclosed. In support of the assessment, the board of review submitted a grid analysis and property record cards detailing

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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:	\$	1,412
IMPR.:	\$	3,039
TOTAL:	\$	4,451

Subject only to the State multiplier as applicable.

PTAB/eeb/Apr.08/2005-01048

three suggested comparable sales. The comparables were one-story and one and one-half-story frame dwellings built from 1924 to 1926. The property record cards depict the homes ranged in size from 1,092 to 1,557 square feet of living area. The comparables had unfinished basements. The homes sold in either March or December of 2005 for prices ranging from \$36,000 to \$45,000 or from \$28.90 to \$32.97 per square foot of living area, including land.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant has met this burden of proof and a reduction in the subject's assessment is warranted.

Both parties presented sales data on a total of six comparables. The comparables submitted by the board of review were in a different subdivision and were at least nineteen years newer than the subject. These comparables were given reduced weight in the Board's analysis. The appellant's comparables were within two blocks of the subject and were more similar in age to the subject, and therefore were given greater weight in the Board's analysis. These most similar comparables sold in June or July 2005 for prices ranging from \$3.79 to \$12.38 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$25.46 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, which falls above the per square foot estimated market value range established by the most similar comparable sales contained in this record. Based on this analysis, the Board finds the subject's estimated market value as reflected by its assessment is excessive.

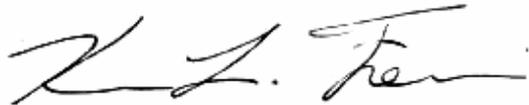
In conclusion, the Board finds the appellant has demonstrated the subject property was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject property's

assessment as established by the board of review is incorrect and a reduction is warranted.

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.