

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Don Wagner
DOCKET NO.: 06-00164.001-R-1
PARCEL NO.: 13-23-276-003

The parties of record before the Property Tax Appeal Board are Don Wagner, the appellant, by attorney Robert W. McQuellon III of Peoria, Illinois, and the Peoria County Board of Review.

The subject property is improved with a 6-year old, two-story dwelling of frame and masonry construction containing 4,161 square feet of living area with a full basement which includes a 900 square foot recreation room. Additional features include central air conditioning, one fireplace, and a three-car garage of 952 square feet of building area. The subject property is located in Peoria, Kickapoo Township, Peoria County.

The appellant appeared through counsel before the Property Tax Appeal Board contending overvaluation of the subject property.¹ In support of this market value argument, the appellant submitted a comparable sales chart of four properties for each of which was stated the address/parcel number, the age, date of sale, sales price, living area square footage, and sales price per square foot of living area. Attached to this chart were black and white photographs of the dwellings and multiple listing sheets. Three of these four comparables were, however, the same properties presented by Attorney McQuellon in Docket No. 06-00163.001-R-1 where a more detailed grid was presented identifying the design, exterior construction, basement area, and other amenities of the properties.

The subject property was noted to be within the "gated section" of the Weaverridge Subdivision, a golf community on the west side of Peoria. Appellant called Robert W. McQuellon Jr., M.B.A., of Real Estate Appraisers & Consultants to testify as to the significance of the comparables presented. McQuellon Jr. identified his experience and credentials including 35 years in

¹ By agreement with Attorney McQuellon and the board of review, witnesses were sworn once for several cases and witness credentials were presented only once for several matters held on the same date.

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Peoria County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	38,600
IMPR.:	\$	183,300
TOTAL:	\$	221,900

Subject only to the State multiplier as applicable.

real estate brokerage and consulting work, specializing in real estate tax appeal work. He further testified he is a member of the National Association of Real Estate Appraisers.

Drawing from the detailed grid and/or the multiple listing sheets, the four sales comparables were not within the gated community. The properties were improved with two-story frame and masonry dwellings that ranged in age from new to 8 years old. Features included basements, two of which include finished area, central air conditioning and garages. Three of the comparables had one fireplace each. The comparables ranged in size from 2,408 to 3,158 square feet of living area. The sales occurred from March 2006 to August 2006 for prices ranging from \$291,168 to \$400,000 or from \$109.02 to \$126.66 per square foot of living area, including land. The subject's assessment of \$221,900 reflects an estimated market value of \$668,575 or \$160.68 per square foot of living area, including land, using the 2006 three-year median level of assessments for Peoria County of 33.19% as determined by the Illinois Department of Revenue.

McQuellon Jr. further asserted that despite not being within the gated community, the appellant's comparables were located within the same subdivision and even with an upward adjustment to reflect the gated-community value, the subject's assessment was still excessive as compared to its fair market value. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$190,000 or an estimated fair market value of approximately \$572,462 or \$137.58 per square foot of living area, including land.

On cross-examination regarding his fee arrangement, McQuellon Jr. testified that only a portion of his fee was contingent on the outcome of the appeal; he has a fixed fee arrangement with a portion being contingent. McQuellon Jr. did not inspect the interior of the subject property. He acknowledged that there is a lake at the rear of the subject property which also provides a view of the golf course. He admitted this would be a very desirable lot in the subdivision and the desirability of the subject dwelling was excellent. McQuellon Jr. further testified that the quality of construction of the subject property was superior to all of the comparables presented by the appellant.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of the subject was disclosed. In support of the subject's assessment, the board of review presented a letter and a grid analysis of six comparable sales along with applicable property record cards.

In the letter, the board of review noted the subject is located in the gated section of the subdivision with an excellent condition along with a view of a pond and a golf course. "No sales were available in the subject's subdivision of similar size and amenities." The board further described this as a custom built dwelling and noted one nearby larger dwelling has been

listed on the market for some time for \$2,000,000 plus. In the letter, the chairman of the board of review further wrote:

As an appraiser without an interior inspection, I would value this property at \$850,000 taking into consideration the sales on the attached comparable grid.

From the grid, the six comparable properties were said to be from 4 to 9 miles from the subject property. The comparables consist of one and one-half or two-story frame and masonry dwellings that range in age from 1 to 17 years old. Features include basements, two of which included finished areas, central air conditioning, and three car garages ranging from 802 to 1,154 square feet of building area. Five of the comparables have one or two fireplaces. The dwellings range in size from 2,923 to 4,630 square feet of living area. These comparables sold between December 2003 and July 2006 for prices ranging from \$649,900 to \$1,008,804 or from \$183.90 to \$310.47 per square foot of living area, including land. In comparison, the subject's assessment of \$221,900 reflects an estimated market value of \$668,575 or \$160.68 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

On cross-examination, counsel for the appellant questioned the board of review's selection of its comparable #2 at 2,923 square feet of living area when the stated reason for selecting comparables outside the subject's subdivision was to find properties most similar to the subject's 4,161 square feet of living area. The board of review was also questioned about the selection of one and one-half story comparables when the subject is a two-story dwelling. The board of review representative who is also a licensed real estate appraiser contended that comparison of two-story and one and one-half story dwellings was an acceptable practice for appraisals.

After hearing the testimony and reviewing 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 a reduction in the subject's assessment is not warranted.

The appellant contends the assessment of the subject property is excessive and not reflective of its 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. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

The parties submitted a total of ten sales for the Board's consideration. Appellant's comparables, while within the subject's subdivision, are all significantly smaller than the subject dwelling and have therefore been given less weight in the

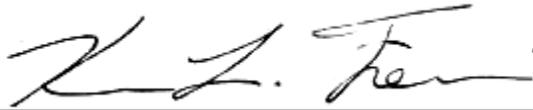
Property Tax Appeal Board's analysis. Similarly, board of review comparables #2 and #4 are likewise significantly smaller than the subject and comparable #2 is also older than the subject dwelling. Due to these differences, board of review comparables #2 and #4 have been afforded less weight in the Board's analysis. The Board finds comparables #1, #3, #5 and #6 submitted by the board of review to be most similar to the subject in size, design, amenities and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables sold between December 2003 and July 2006 for prices ranging from \$183.90 to \$246.65 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$668,575 or \$160.68 per square foot of living area, including land, using the 2006 three-year median level of assessments for Peoria County of 33.19%. The Board finds the subject's assessment reflects a market value that falls below the range established by the most similar comparables on a per square foot basis.

After considering the most comparable sales on this record, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not 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.



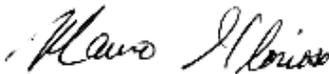
Chairman



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: July 28, 2009



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.