

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Randy & Bonnie Riggs
DOCKET NO.: 06-00484.001-R-1
PARCEL NO.: 02-2-18-32-18-302-024.001

The parties of record before the Property Tax Appeal Board are Randy & Bonnie Riggs, the appellants; and the Madison County Board of Review.

The subject property consists of a 41 year-old, split-level style dwelling of brick exterior construction that contains 2,696 square feet of living area. Features of the home include central air conditioning and a 560 square foot garage.

The appellants submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellants submitted a grid analysis of eight comparables. Five of these properties were reported to be located 3 to 8 miles from the subject, while the proximity to the subject of the remaining 3 comparables was not disclosed. The comparables consist of seven, one-story brick, stone, or frame dwellings and one, quad-level brick dwelling. The comparables range in age from 29 to 51 years and range in size from 2,262 to 2,700 square feet of living area. Seven comparables were reported to have central air conditioning, and seven have one-car or two-car garages. One comparable has a fireplace. All of the comparables have basements that contain from 300 to 1,300 square feet of finished area. Seven comparables were reported to have sold between May 2003 and October 2006 for prices ranging from \$122,000 to \$190,000 or from \$47.41 to \$80.24 per square foot of living area including land. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal", wherein the subject property's total assessment of \$49,460 was disclosed. The subject has an estimated market value of \$148,439 or \$55.09 per square foot of living area including land, as reflected by its assessment and Madison County's 2006 three-year median level of assessments of 33.32%.

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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 Madison County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	4,410
IMPR.:	\$	45,050
TOTAL:	\$	49,460

Subject only to the State multiplier as applicable.

In support of the subject's assessment, the board of review submitted property record cards for five comparable properties. The comparables consist of split-level style frame or frame and masonry dwellings that were built between 1970 and 1974 and range in size from 1,254 to 2,353 square feet of living area. Features of the comparables include central air conditioning. Four comparables have frame or masonry garages and one has a carport. The comparables sold between May 2004 and December 2005 for prices ranging from \$120,000 to \$150,000 or from \$61.62 to \$102.87 per square foot of living area including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

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 Property Tax Appeal Board further finds no reduction in the subject property's assessment is warranted. The appellants argued overvaluation as a basis of the appeal. When market value is the basis of the appeal, the value 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). After analyzing the market evidence submitted, the Board finds the appellants have failed to overcome this burden.

The Board finds the parties submitted thirteen comparables for its consideration. The Board gave reduced weight to seven of the appellants' comparables because they were one-story homes, dissimilar to the subject's split-level design. The Board also gave less weight to three of the board of review's comparables because they were significantly smaller in living area when compared to the subject. The Board finds the appellants' comparable 8 and the board of review's comparables 1 and 3 were split-level or multi-level dwellings like the subject, were similar to it most features and sold for prices ranging from \$58.52 to \$73.89 per square foot of living area including land. The subject's estimated market value of \$55.06 per square foot of living area including land as reflected by its assessment falls below the sale prices of the most similar comparables in the record. Therefore, the Board finds the evidence in the record supports the subject's assessment.

In conclusion, the Board finds the appellants have failed to prove overvaluation by a preponderance of the evidence and the subject's assessment as determined by the board of review is correct and no 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: March 20, 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.