

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Cindy Claunch
DOCKET NO.: 06-01262.001-R-1
PARCEL NO.: 22-2-20-18-15-401-012

The parties of record before the Property Tax Appeal Board are Cindy Claunch, the appellant; and the Madison County Board of Review.

The subject property is improved with a two-story dwelling that contains 4,364 square feet of living area. The dwelling has a brick exterior and is approximately 97 years old. Features of the home include a full basement, four bathrooms and central air conditioning. The property is located in Granite City, Granite City Township, Madison County.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this argument the appellant stated on the petition that the subject was purchased in October 2003 for a price of \$85,000 or \$19.48 per square foot of living area. She further indicated the parties to the transaction were not related and the property was listed on the open market using the multiple listing service and a local newspaper. In addition, the appellant provided information on three comparable sales. The comparables were improved with two-story brick dwellings that ranged in size from 3,468 to 4,404 square feet of living area. The dwellings were located from 4 to 8 blocks from the subject property and were constructed from 1900 to 1920. Each comparable had a basement, one comparable had central air conditioning, and one comparable had a garage. The properties sold from February 2006 to March 2007 for prices ranging from \$12,500 to \$78,450 or from \$3.60 to \$21.55 per square foot of living area. The evidence further revealed that the appellant did not file a complaint with the board of review but filed an appeal directly to the Property Tax Appeal Board following receipt of the notice of an equalization factor increasing the subject's assessment from

(Continued on Next Page)

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

LAND:	\$	3,190
IMPR.:	\$	28,130
TOTAL:	\$	31,320

Subject only to the State multiplier as applicable.

\$31,160 to \$32,940. Based on this evidence the appellant requested the subject's assessment be reduced to \$31,160.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment totaling \$32,940 was disclosed. The subject's assessment reflects a market value of approximately \$98,860 or \$22.65 per square foot of living area using the 2006 three year median level of assessments for Madison County of 33.32%. The board of review indicated the appellant's comparable sales had unit prices ranging from \$3.60 to \$21.55 per square foot of living area. The board indicated the subject's total assessment equates to \$7.55 per square foot of living area and is within the range of the comparables. After reviewing the appellant's 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. Based upon the evidence submitted, the Board finds that a reduction in the subject's assessment is supported.

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of value was submitted by the appellant. The appellant submitted information disclosing the subject sold in October 2003 for a price of \$85,000. Additionally, the appellant provided three comparables sales that had prices ranging from \$12,500 to \$78,450 of from \$3.60 to \$21.55 per square foot of living area. The subject's assessment reflects a market value of approximately \$98,860 or \$22.65 per square foot of living area using the 2006 three year median level of assessments for Madison County of 33.32%. The subject's assessment reflects a market value greater than the property's purchase price and above the range established by the comparable sales. The Board finds this evidence demonstrates the subject's assessment is excessive in relation to its market value and a reduction is accordingly 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: August 14, 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

DOCKET NO.: 06-01262.001-R-1

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.