**FINAL ADMINISTRATIVE DECISION**
**ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Jessee Dye
DOCKET NO.: 07-00256.001-R-1
PARCEL NO.: 09-04-101-005

The parties of record before the Property Tax Appeal Board are Jessee Dye, the appellant, and the Peoria County Board of Review.

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:** | $10,190 |
| **IMPR.:** | $51,430 |
| **TOTAL:** | $61,620 |

Subject only to the State multiplier as applicable.

## ANALYSIS

The subject property is improved with a 33-year old, one-story "raised ranch" style dwelling of brick exterior construction containing 1,852 square feet of living area with a basement of which 1,100 square feet is finished. Additional features include central air conditioning, a fireplace, with a two-car integral basement garage.[1] The property is located in Edelstein, Medina Township, Peoria County.

The appellant's appeal is based on overvaluation of the subject property. In support of this market value argument, the appellant submitted information on three sales comparables. The properties were improved with two-story frame or frame and masonry dwellings that range in age from 27 to 34 years old. The comparables range in size from 1,840 to 2,592 square feet of living area. One comparable has a concrete slab foundation; two comparables have basements of 800 and 900 square feet, respectively, one of which has 625 square feet of finished area.

[1] The property record card depicts a garage in the schematic, but it is not otherwise recorded on the property record card.

Each comparable has central air conditioning, a fireplace, and a two-car garage. The sales occurred between April and October 2006 for prices ranging from $171,000 to $182,500 or from $65.97 to $99.18 per square foot of living area, including land. Based on this evidence, the appellant requested a reduction in the subject's total assessment to $58,333 or to reflect a market value of approximately $175,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $61,620 was disclosed. The subject's assessment reflects an estimated market value of $185,491 or $100.16 per square foot of living area, land included, using the 2007 three-year median level of assessments for Peoria County of 33.22%.

In support of the subject's market value as reflected by its assessment, the board of review presented a grid analysis with sales data on four comparable properties. The comparables consist of a split-level, a one-story and two, two-story dwellings of frame exterior construction. The dwellings range in age from 30 to 39 years old. The dwellings range in size from 1,352 to 2,106 square feet of living area. Features include basements, three of which have finished areas; three comparables have central air conditioning and each has a fireplace and a garage ranging in size from 420 to 576 square feet of building area. These comparables sold between July 2006 and June 2008 for prices ranging from $194,000 to $227,000 or from $92.11 to $159.02 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant disputed some of the board of review's evidence. Board of review comparable #1 was resold in January 2008 for $205,000, less than the May 2007 price reported by the board of review; moreover, appellant contends this sale was between relatives, not exposed on the market and was a non-MLS sale. Appellant also pointed out that the parcel for comparable #1 is 3.97-acres versus the subject's 1.7-acres. In reliance upon a Multiple Listing Service sheet, appellant contends the dwelling size of comparable #2 has been understated; the MLS sheet gives an approximate size of 2,462 square feet. Similarly, in reliance on an MLS sheet, appellant contends the dwelling size of comparable #4 has been understated.[2]

Lastly in rebuttal, the appellant reported being a Realtor with 18 years of experience and having also been a licensed appraiser; appellant contends "this year" (which document was written in late 2008) "it is not uncommon to see prices falling as much as 20% to even 40%. Appellant further wrote that 2008 has been a terrible year for real estate, but conceded that the Peoria

[2] The underlying MLS sheet has main living area as 1,352 square feet and "lower living" area of 734 square feet which total 2,086 square feet; the assessor reported a slightly larger lower finished area of 780 square feet.

market has not seen the severe property de-valuations seen elsewhere in the United States. Based on an assertion by the Peoria Area Association of Realtors, the local market is running conservatively at a loss of 11%.

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 a reduction in the subject's assessment is not warranted.

In accordance with standard assessing practices to identify living area square footage as only the above-ground living area, the Property Tax Appeal Board has analyzed the dwelling size data of the comparables based on the submissions of the parties and not based on data obtained by appellant in rebuttal from Multiple Listing Service sheets. In rebuttal by relying upon MLS sheets, the appellant did not present substantive evidence to dispute the accuracy of the property record card data that includes schematics depicting how the living area square footage calculations were obtained.

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 seven comparable sales for the Board's consideration. The Board has given less weight to appellant's comparable #2 due to its size and lack of a basement and to board of review comparable #4 due to its smaller size. The Board finds the remaining five comparables submitted by both parties were most similar to the subject in size, design, exterior construction, 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 April 2006 and May 2007 for prices ranging from $82.86 to $127.98 per square foot of living area, including land. The subject's assessment reflects a market value of approximately $185,491 or $100.16 per square foot of living area, including land, using the three-year median level of assessments for Peoria County of 33.22%. The subject property is superior to both appellant's and the board of review's comparables in its finished basement size as reported by the appellant, but falls within the range of the most similar comparables on a per-square-foot basis.

In conclusion, the Board finds the subject's assessment reflects a market value that falls within 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 on this record.

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: June 18, 2010

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.