



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

APPELLANT: Abraham Hill
DOCKET NO.: 07-00321.001-R-1
PARCEL NO.: 14-31-104-010

The parties of record before the Property Tax Appeal Board are Abraham Hill, 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: \$6,940
IMPR.: \$38,900
TOTAL: \$45,840

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 10,200 square feet of land improved with a 36-year old, one-story single-family frame and brick exterior constructed dwelling. The home contains 1,591 square feet of living area and features a full partially finished basement, central air conditioning, and an attached two-car garage of 559 square feet of building area. The property is located in Peoria, City of Peoria Township, Peoria County.

The appellant contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. The appellant also reported the subject property was purchased for a price of \$113,000 in April 2005 from an unrelated party through a Realtor after having been advertised on the market.

In support of the market value argument, the appellant submitted a summary appraisal prepared for National City Mortgage estimating the subject property had a market value of \$113,000 as of March 8, 2005. Of the three traditional approaches to value,

the appraiser developed the sales comparison approach to value in estimating a value for the subject.

Due to the date of valuation and when the appraisal was prepared, the appraiser calculated the subject's age as 34 years old. The appraiser reported the subject property was of average quality and condition; material and workmanship were of average quality; and no items were found that require immediate attention. He utilized three comparable sales that sold in October and November 2004 for prices that ranged from \$110,000 to \$127,500 or from \$74.73 to \$87.21 per square foot of living area, land included. The properties are improved with one-story single-family dwellings that were 41 and 43 years old. The dwellings range in size from 1,372 to 1,472 square feet of living area and feature full or partial basements, two of which have finished areas, central air conditioning, and two-car attached garages. Two comparables also have a fireplace. After making adjustments to the properties for differences in room count, dwelling size, basement size and/or finish, and other amenities, the appraiser concluded adjusted sales prices ranging from \$116,535 to \$130,935 or from \$79.17 to \$89.56 per square foot of living area, land included. From this data, the appraiser estimated the subject's market value to be \$123,000 or \$77.31 per square foot of living area, land included, under the sales comparison approach.

As to the sales history of the subject property, the appraiser noted there was an active listing of the property in September 2004 for \$120,000 with a price change in February 2005 to \$114,500. In reconciliation in the appraisal report, the appraiser in reliance upon the sales comparison approach to value concluded an estimated market value for the subject property as of March 8, 2005 of \$113,000. On a page entitled Review Master and in the comments to the sales comparison approach, it was written, "after even further study, I believe the subject value lies below the mean of these comparable sales, due to the dated condition of the subject. See addendum." The page entitled Addendum included various notations, none of which related to the condition of the subject property.

Based on this evidence, the appellant requested a total assessment reduction to \$37,670 or a market value of approximately \$113,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$45,840 was disclosed. The subject's assessment reflects a market value of \$137,989 or \$86.73 per square foot of living area, land included, using the 2007 three-year median level of assessment for Peoria County as determined by the Illinois Department of Revenue of 33.22%.

The board of review submitted a total of three comparable sales located in the same neighborhood code assigned by the assessor as the subject property. The properties were improved with one-story or "raised ranch" style single-family dwellings of frame or

brick exterior construction. The comparables ranged in age from 38 to 46 years old and contained from 1,584 to 1,998 square feet of living area. Each comparable had a basement, one of which had 180 square feet of finished area, central air conditioning, a fireplace, and a garage ranging in size from 462 to 552 square feet of building area. The comparables sold between April and October 2006 for prices ranging from \$137,000 to \$149,900 or from \$86.49 to \$92.30 per square foot of living area, land included. Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code Sec. 1910.65(c). Having considered the evidence presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is not warranted.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the more recent comparable sales presented by the board of review. The appellant's appraiser utilized sales available to him at the time the appraisal was performed which means that as of the assessment date at issue of January 1, 2007, the October and November 2004 sales used by the appraiser were 25 and 26 months old. In addition, the appraiser's final value conclusion is not well-supported given the three comparable sales considered and the estimated market value conclusion in the comparable sales approach of \$123,000. While the appraiser notes that the lower value was justified given the "dated condition of the subject," the appraiser failed to identify in the appraisal report what aspects of the subject made it dated. Instead, the appraiser commented that the subject was of average quality and condition; the cited addendum failed to specify in what manner the subject property's condition was dated.

In contrast, the board of review presented sales that occurred between April and October 2006, only 2 to 8 months prior to the valuation date at issue. The Property Tax Appeal Board has given less weight to board of review comparable #1 due to its older age, larger size and all brick exterior as compared to the subject. However, board of review comparables #2 and #3 were similar in age, design, size and features to the subject. Due to their similarities to the subject, these comparables received the

most weight in the Board's analysis. These comparables sold in April and October 2006 for prices of \$86.49 and \$92.30 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of approximately \$137,989 or \$86.73 per square foot of living area, including land, using the three-year median level of assessments for Peoria County of 33.22%. The subject's estimated market value is further supported when compared to the most similar comparable, board of review comparable #2, since the subject is slightly superior in age, size, basement size, basement finish and garage size when compared to this comparable and has only a slightly higher estimated market value for its superior features. 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 and is further justified given the sale price of board of review comparable #2. 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

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 23, 2010

Allen Castrovillari

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.