



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

APPELLANT: James & Diane Foster
DOCKET NO.: 07-01144.001-R-1
PARCEL NO.: 18-05-279-004

The parties of record before the Property Tax Appeal Board are James & Diane Foster, the appellants, by attorney Clyde B. Hendricks in Peoria, and the Peoria County Board of Review.

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

LAND: \$2,960
IMPR.: \$10,660
TOTAL: \$13,620

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 1,098 square feet of living area. The dwelling was built in 1922. Features of the home include a basement and a garage.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the claim the appellants submitted information on the sale of the subject in January 2006 for \$33,500 and the subsequent expenditure of \$5,000 in renovations before it was occupied in April 2006. The information supplied by the appellants indicates the sale was not between family or related corporations. The appellants indicated on the residential appeal form that the subject was advertised through a multiple listing for 12 days prior to sale.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$17,050 was disclosed. The subject's assessment reflects an estimated market value of \$51,325 or \$46.74 per square foot of living area including land using Peoria County's 2007 three-year median level of assessments of 33.22%.

In support of the subject's assessment the board of review presented descriptions and sale price information on three comparable properties. They are located in an area with the same neighborhood code as the subject. They consist of one-story frame dwellings that were built from 1918 to 1930. The dwellings have 985 to 1,451 square feet of living area. All have basements and garages, and two have central air conditioning. The board of review's comparables sold from March to August 2006 for \$40,000 to \$87,500 or from \$40.61 to \$60.30 per square foot of living area. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellants claimed the subject was purchased through MLS for \$36,000 on January 18, 2006. The appellants also submitted listing sheets related to the subject and the board of review's comparables and highlighted their condition and amenities. The appellants also argued that it is unfair to compare owner-occupied homes with rental properties such as the subject.

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 warranted.

The appellants argued the subject is overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill. App. 3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). After an analysis of the evidence, the Board finds the burden has been met.

The appellants provided evidence of a recent sale of the subject to demonstrate that it is overvalued. The appellants indicated on the "Recent Sale Data" section of the appeal form that the subject was advertised through a multiple listing for 12 days prior to sale for \$33,500. Also, in rebuttal the appellants argued the subject was purchased through MLS for \$36,000. The listing sheets for the subject, which include an MLS number at the top, indicate the subject sold for \$36,000, but the listing sheet with the appellants' initial filing has the \$36,000 figure lined out and replaced with a hand-written figure of \$33,500. The Board finds the subject sold for \$36,000. The board of review provided three comparable properties in support of the subject's assessment. They were located in the same neighborhood code area as the subject that were generally similar to the subject in property characteristics. The comparables had selling prices of \$40,000 to \$87,500 or \$40.61 to \$60.30 per square foot of living area including land. The subject's estimated market value of \$51,325 or \$46.74 per square foot of living area including land is within the range of the comparables. However, the board of review did not provide any evidence to refute the arm's-length nature of the sale of the subject. The Board finds the market value of the subject is the \$36,000 sale price plus

the \$5,000 in improvements that were made by the appellants prior to occupancy in April 2006 for a total of \$41,000. The Board finds the subject's total assessment should be the market value of \$41,000 multiplied by Peoria County's 2007 three-year median level of assessments of 33.22%, or \$13,620. After considering the evidence the Board finds the appellants have proven by a preponderance of the evidence that the subject is overvalued and a 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.

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: October 22, 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.