



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

APPELLANT: Teresa A. Boon
DOCKET NO.: 07-01277.001-R-1
PARCEL NO.: 14-34-310-013

The parties of record before the Property Tax Appeal Board are Teresa A. Boon, the appellant, by attorney Clyde B. Hendricks of Peoria, 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: \$2,670
IMPR.: \$12,760
TOTAL: \$15,430

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of one-story with finished attic single family dwelling with 818 square feet of main floor living area. The subject is described as having an attic that is ½ finished with 327 square feet of living area resulting in 1,145 square feet of total living area. The subject has a full basement, central air conditioning and a detached garage with 240 square feet. The dwelling was constructed in 1894 and has an aluminum exterior.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted three comparables described as 1.5-story homes that range in size from 1,293 to 2,046 square feet of living area. Comparable #3 is described as being a duplex. Each comparable has a basement, one comparable has central air conditioning and two comparables have garages. The appellant indicated these comparables sold from December 2006 to August 2007 for prices ranging from \$14,500 to \$17,000 or from \$8.30 to \$11.21 per square foot of living area. Copies of the multiple listing sheets for the comparables were submitted by the appellant disclosed that each property was sold "as is" and two comparables were described as being Real Estate

Owned (REO) properties.¹ Based on this evidence the appellant requested the subject's assessment be reduced to \$10,400.

The board of review (BOR) submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$15,430 was disclosed. The subject's assessment reflects a market value of \$46,448 or \$40.57 per square foot of living area using the 2007 three year average median level of assessments for Peoria County of 33.22%. In support of the assessment the BOR submitted information on three comparables composed of one-story dwellings that ranged in size from 920 to 1,216 square feet of living area. Each comparable has a basement, two comparables have central air conditioning, two comparables have a fireplace and one comparables has a detached garage. The comparables were constructed from 1891 to 1922 and had aluminum or frame exteriors. The sales occurred from March 2007 to November 2007 for prices ranging from \$50,000 to \$67,000 or from \$54.35 to \$56.61 per square foot of living area. The BOR also provided a copy of a map disclosing the location of the comparables submitted by the BOR. Based on this evidence, the BOR requested confirmation of the subject's assessment.

In rebuttal the appellant asserted BOR comparable #1 had a finished upper level of 765 square feet resulting in a total living area of 1,869 square feet. The appellant also asserted BOR comparable #2 had a finished basement and updates. The appellant also stated BOR #3 had updates. In support of these assertions the appellant submitted copies of multiple listing sheets for the BOR comparables.

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 the appeal. The Board further finds a reduction in the subject's assessment is not supported by the evidence in the record.

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 sales in the record do not support a reduction in the subject's assessment.

The Board finds appellant's comparable #3 was not similar to the subject in size and age. The Board also finds the comparables utilized by the appellant were sold "as is" indicating they may not have been in good condition at the time of sale. The Board finds these comparables were inferior to the subject and were given little weight. The record also indicated that the BOR sale

¹ An REO property is one that a bank or other financial institution now owns after an unsuccessful sale at a foreclosure auction. William Roark (2006), *Concise Encyclopedia of Real Estate Business Terms*.

#1 was larger than the subject and each of the BOR comparables were superior to the subject in features. The two comparables used by the board of review that were most similar in size were BOR comparables #2 and #3. These two properties sold in March and November 2007 for prices of \$67,000 and \$50,000 or for \$55.10 and \$54.35 per square foot of living area, respectively. The subject's assessment of \$15,430 reflects a market value of \$46,448 or \$40.57 per square foot of living area using the 2007 three year average median level of assessments for Peoria County of 33.22%. The Board finds the subject's assessment is below the range established by the two best comparables in the record, which is justified based on the superior features and updates associated with these comparables. Based on this record the Board finds a reduction in the assessment of the subject property is not justified.

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: April 22, 2011

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.