



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

APPELLANT: Victor Johnson
DOCKET NO.: 07-01280.001-R-1
PARCEL NO.: 18-18-203-013

The parties of record before the Property Tax Appeal Board are Victor Johnson, the appellant, 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 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: \$810
IMPR: \$8,470
TOTAL: \$9,280

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story single family dwelling with 732 square feet of living area. Features of the property include a full basement, central air conditioning and a two-car detached garage. The dwelling was constructed in 1957 and has aluminum siding.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a grid analysis using three comparable sales improved with one-story dwellings that range in size from 546 to 884 square feet of living area. One comparable has a partial basement, one comparable has central air conditioning and each comparable has a detached garage. The dwellings were constructed from 1910 to 1949 and have concrete block, vinyl siding or composition siding exteriors, respectively. The multiple listing sheets for the comparables submitted by the appellant indicated that each comparable was Real Estate Owned (REO)¹ and two were sold "as is." These comparables sold from October 2006 to December 2006 for prices ranging from \$4,000 to \$6,000 or from \$4.87 to \$9.15 per square foot of living area, including land. Based on this

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*.

evidence the appellant requested the subject's assessment be reduced to \$6,600.

The board of review (BOR) submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$9,280 was disclosed. The subject's assessment reflects a market value of \$27,935 or \$38.16 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 672 to 766 square feet of living area. Each comparable has a basement, central air conditioning and a detached garage. The BOR also indicated its comparable #2 had a recreation room. The comparables were constructed from 1930 to 1940 and they have either aluminum or frame exteriors. The sales occurred from August 2005 to May 2006 for prices ranging from \$21,000 to \$29,500 or from \$30.03 to \$41.90 per square foot of living area. Based on this evidence, the BOR requested confirmation of the subject's assessment.

In rebuttal the appellant asserted BOR comparable #1 had a new roof, central air conditioning and updated wiring but only sold for approximately \$30.00 per square foot. The appellant argued comparable #2 had a finished basement area, new paint and new floor coverings. The appellant also asserted BOR comparable #3 had updates and amenities the subject does not have. In support of these statements the appellant submitted copies of the 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 the comparables most similar to subject in size, and features are the BOR comparables. These comparables were improved with one-story dwellings that ranged in size from 672 to 766 square feet of living area and were built from 1930 to 1940, making these properties from 17 to 27 years older than the subject dwelling. The comparables sold from August 2005 to May 2006 for prices ranging from \$21,000 to \$29,500 or from \$30.03 to \$41.90 per square foot of living area, including land. The subject's assessment of \$9,280 reflects a market value of \$27,935 or \$38.16 per square foot of living area, including land, using the 2007 three year average median level of assessments for

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Peoria County of 33.22%. The subject's assessment reflects a market value within the range established by the best comparables in the record. Based on this record the Board finds a reduction in the subject's assessment is not 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 M. Louie

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.