



**Final Administrative Decision of the
State of Illinois
PROPERTY TAX APPEAL BOARD**

APPELLANT: Merle Huff
DOCKET NO.: 07-01694.001-R-1
PARCEL NO.: 14-33-376-007

The parties of record before the Property Tax Appeal Board are Merle Huff, the appellant(s), by attorney Clyde B. Hendricks; 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: \$ 3,550
IMPR.: \$ 13,780
TOTAL: \$ 17,330

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one and one-half story frame dwelling containing 1,218 square feet of living area that was built in 1920. Features include an unfinished basement and a two-car garage.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. At the commencement of the hearing the parties agreed that the facts of these cases are comprised of residential investment property that is not owner occupied wherein the market approach to value was employed to show the subject's assessment was incorrect or in some instances estimate a market value for the subject property. Counsel acknowledged that the grid analysis data submitted on behalf of the appellant included land and improvement assessment information for the comparables, but there was no argument being made with regard to lack of uniformity.

Appellant's first witness was William Leroy who prepared the information contained within the appellant's appeal. Leroy

testified he is a full-time realtor with 25 years experience and he has occasionally done "tax protesting" for that same time period with the greatest workload in the quadrennial reassessment years. At times, Leroy performs this "tax protesting" work with Robert O. Kaiser.

Leroy is not a licensed appraiser and does not have any appraisal designations. He described, however, when contacted by a potential seller to list a property on the market, Leroy has a process he goes through to prepare a competitive market analysis by examining the property record cards of the subject and at least three comparable properties. Leroy then comes up with a listing price which he proposes to the customer. In his work as a realtor, Leroy has sold both owner-occupied and investment residential real estate. Based on his professional experience, investment properties are generally harder to sell because they are in poorer areas, are generally not well maintained, and there is a limited pool of potential buyers who may be purchasing with cash.

Under cross-examination by the board of review, Leroy addressed his fee arrangement. Leroy testified his fee is "based on success" (i.e., contingent on the outcome of the appeal) if he does a "good" job he gets paid and if he does a "poor" job he does not get paid. Attorney Hendricks indicated that he is compensated for his time on the appeal. Additionally, the witness testified that some of the properties as well as the subject property in each appeal were inspected.

During cross-examination, Leroy was asked about the nature of the sales comparables which were presented: were these foreclosures, bulk sales, estate sales, sales sold by court order, or sold by financial institutions.

On re-direct examination with regard to a repossession resale, Leroy testified that any property that is listed on the market and exposed on the market where offers and counteroffers could be made for the purchase and sale of the property would be a valid sale for consideration. Leroy further noted that unlike in the past when repossessed properties were handled directly by the bank, the current practice is to have third-party companies handle the repossessed properties which list the properties through the Multiple Listing Service making them available and "on the market." Leroy further contended that as long as the sale was not to a relative, the sale would qualify as an arm's-length sale, regardless of the number of days listed on the market. He did acknowledge, however, that the third-party company will reduce the listing price the more days the property sits on the market.

The second witness called by appellant was Robert O. Kaiser who assisted Leroy in gathering the comparable data. Kaiser is not an appraiser and has no appraisal designations; he was a real estate agent until March 31, 2008, but his primary profession is as a certified public accountant. Kaiser has bought and sold

hundreds of houses in the local Peoria real estate market over the past 25 years through various companies he has owned.

In support of the overvaluation argument, the appellant submitted three suggested comparable sales located within relative close proximity to the subject. The comparable sales consist of one and one-half story frame dwellings that were built from 1880 to 1924. The comparables have unfinished basements and two comparables have a garage. The dwellings range in size from 1,128 to 1,546 square feet of living area. The comparables sold from November 2006 to February 2007 for prices ranging from \$18,500 to \$23,000 or from \$11.96 to \$20.39 per square of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$17,330 was disclosed. The subject's assessment reflects an estimated market value of \$54,326 or \$44.60 per square foot of living area including land using Peoria County's 2007 three-year median level of assessments of 31.90%.

In support of the subject's assessment, the board of review submitted a market analysis detailing three suggested comparable sales located within relative close proximity to the subject. The comparable sales consist of a one and one-half story frame dwelling and two, one-story frame or brick dwellings that were built from 1914 to 1930. The comparables have unfinished basements, one fireplace and garages. One comparable has central air conditioning. The dwellings range in size from 1,016 to 1,500 square feet of living area. The comparables sold from January 2007 to October 2007 for prices ranging from \$56,400 to \$72,000 or from \$37.60 to \$70.87 per square of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted Multiple Listing Sheets for the comparables submitted by the board of review, noting their superior updates or amenities when compared to the subject. The appellant also argued comparable 1 had a prior sale in April 2006 for \$50,000 or \$39.81 per square foot of living area including land.

After hearing the testimony 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.

The appellant argued the subject property 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 appellant has not overcome this burden.

The record contains six suggested comparable sales for the Board's consideration. The Property Tax Appeal Board gave less weight to the board of review's comparables 2 and 3 due to their dissimilar design when compared to the subject. The Board gave less weight to comparable 3 submitted by the appellant due its larger size in comparison to the subject and the fact there are other more similar comparables closer in size to the subject. The Board finds the remaining three comparables to be most representative of the subject in age, size, style, location and features. These comparables sold from January 2007 to June 2007 for prices ranging from \$18,600 to \$69,000 or from \$15.87 to \$54.94 per square of living area including land. The subject's assessment reflects an estimated market value of \$54,326 or \$44.60 per square foot of living area including land, which falls within the range established by the most similar comparable sales contained in the record. After considering adjustments to the comparables for the aforementioned differences when compared to the subject, such as age and features, the Property Tax Appeal Board finds the subject's estimated market value as reflected by its assessment is supported and no reduction is warranted.

Based on this analysis, the Property Tax Appeal Board finds the appellant has not demonstrated the subject property is overvalued by a preponderance of the evidence and no 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.



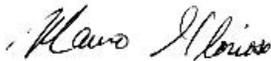
Chairman



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: September 28, 2009



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.