



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

APPELLANT: Multi-State Investment LLC
DOCKET NO.: 07-01731.001-R-1
PARCEL NO.: 14-34-327-010

The parties of record before the Property Tax Appeal Board are Multi-State Investment LLC, 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: \$ 2,610
IMPR.: \$ 18,870
TOTAL: \$ 21,480**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame construction containing 1,564 square feet of living area. The dwelling was built in 1900. Features include a basement, central air conditioning, a fireplace and a garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the claim the appellant submitted information on three comparable properties. Two are located in areas with different neighborhood codes than the subject, and the appellant did not indicate their proximity to the subject. The appellant's comparables consist of one and one-half story frame dwellings. They were built in 1910 or 1925. They contain 1,293 to 2,046 square feet of living area. All have basements, two have garages, and one has central air conditioning. The comparables sold from December 2006 to August 2007 for \$14,500 or \$17,000 or \$8.30 to \$11.21 per square foot 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 \$21,480 was disclosed. The subject's assessment reflects an estimated market

value of \$64,660 or \$41.34 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 the same neighborhood code area as the subject. They consist of two-story¹ frame dwellings that were built from 1904 to 1910. The dwellings have 1,280 to 1,396 square feet of living area. All have basements, one has central air conditioning, one has a fireplace, and one has a garage. The board of review's comparables sold from March 2005 to September 2006 for \$57,000 to \$69,900 or \$41.73 to \$51.17 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant highlighted differences between the subject and the board of review's comparables. The appellant presented an MLS listing sheet that indicated the subject sold May 4, 2007, for \$45,833 after 131 days on the market. The appellant 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 not warranted.

The appellant 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 appellant has not met this burden.

With respect to the appellant's rebuttal evidence that the subject sold for \$45,833 on May 4, 2007, the Board notes that the property record card for the subject provided by the board of review indicates a sale of the subject on May 4, 2007, for the consideration of \$137,500. It appears that the \$45,833 is an apportionment of sale proceeds from more than one parcel. The appellant did not provide any documentation to demonstrate how such an apportionment was determined or to support the \$45,833 figure in comparison to the \$137,500 figure.

The record contains six suggested comparable sales for the Board's consideration. The appellant's comparables are of a different style than the subject. The board of review's comparables are of two-story design similar to the subject and

¹ The board of review grid sheet indicates comparables #1 and #2 are one-story dwellings, but the "summary of improvements" and photos on their property record cards in the board of review's evidence indicate two stories.

are generally similar to it in other property characteristics. Also, they are located in an area with the same neighborhood code as the subject. They sold for \$57,000 to \$69,900 or \$41.73 to \$51.17 per square foot of living area including land. The subject's estimated market value of \$64,660 or \$41.34 per square foot of living area including land is lower than all of three of the most similar comparables on a per-square-foot basis. After considering the evidence the Board finds the appellant has not proven by a preponderance of the evidence that the subject is overvalued 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.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario M. Louie

Member

Shawn R. Lerski

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: December 3, 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.