FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Lyle Fricke
DOCKET NO.: 07-01905.001-R-1
PARCEL NO.: 14-33-155-015

The parties of record before the Property Tax Appeal Board are Lyle Fricke, 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 ***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:	$3,010
IMPR.:	$14,240
TOTAL:	$17,250

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 77 year-old, 1.5-story, bungalow style frame dwelling that contains 1,398 square feet of living area. Features of the home include a partial unfinished basement.

The appellant submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted multiple listing sheets and a grid analysis of three comparable properties, one of which is located in the same assessor's assigned neighborhood code as the subject. The comparables consist of two, bungalow style and one, two-story style frame dwellings that were built in 1920 or 1930 and range in size from 1,123 to 1,245 square feet of living area. Features of the comparables include full or partial unfinished basements. Two comparables have central air conditioning and one-car or two-car garages, and one has a fireplace. These properties sold between June 2006 and September 2007 for prices ranging from $24,500 to $46,800 or from $19.75 to

$37.59 per square foot of living area including land. The appellant's grid indicated the subject contains 1,120 square feet of living area and has a crawlspace foundation. However, the subject's property record card, also submitted by the appellant, indicates the subject contains 1,398 square feet and has a partial unfinished basement. Based on this evidence, the appellant requested the subject's assessment be reduced to $13,070, reflecting a market value of approximately $39,210.

The board of review submitted its Board of Review Notes on Appeal wherein the subject's total assessment of $21,310 was disclosed. The subject has an estimated market value of $64,148 or $45.89 per square foot of living area including land, as reflected by its assessment and Peoria County's 2007 three-year median level of assessments of 33.22%.

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted property record cards and a grid analysis of three comparable properties located in the same assessor's assigned neighborhood code as the subject. The comparables consist of two, one-story and one, 1.5-story style frame dwellings that were built between 1920 and 1928 and range in size from 1,383 to 1,560 square feet of living area. Features of the comparables include garages that contain from 352 to 624 square feet of building area and full basements, two of which contain 828 and 1,040 square feet of finished area. Two comparables have central air conditioning and one has a fireplace. These properties sold between February 2005 and May 2006 for prices ranging from $55,000 to $82,500 or from $38.25 to $54.88 per square foot of living area including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant argued the board of review's comparable 1 did not sell through the multiple listing service and that all the properties have features not enjoyed by 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 Property Tax Appeal Board further finds a reduction in the subject property's assessment is warranted.

The appellant contends overvaluation as the basis of the appeal. When market value is the basis of the appeal, the value 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). After analyzing the market evidence submitted, the Board finds the appellant has met this burden.

The Board finds the parties submitted six comparables for its consideration. The Board gave less weight to the appellant's comparable 3 and the board of review's comparables 2 and 3

because they differed in design when compared to the subject. The Board finds the appellant's comparables 1 and 2 and the board of review's comparable 1 were similar to the subject in design, exterior construction, age, size and some features and sold for prices ranging from $34.72 to $38.25 per square foot of living area including land. The subject's estimated market value as reflected by its assessment of $45.89 per square foot of living area including land falls above this range. After considering adjustments and differences in both parties' comparables when compared to the subject, the Board finds the evidence in the record supports a reduction in the subject's assessment.

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: June 18, 2010

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.