



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

APPELLANT: James Jacobs
DOCKET NO.: 07-01918.001-R-1
PARCEL NO.: 18-18-233-036

The parties of record before the Property Tax Appeal Board are James Jacobs, 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: \$700
IMPR: \$5,300
TOTAL: \$6,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of an 87 year-old, two-story, style frame dwelling that contains 1,698 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. The comparables consist of two, 1.5-story and one, two-story style frame dwellings that were built between 1885 and 1930 and range in size from 1,314 to 1,795 square feet of living area. Features of the comparables include full or partial unfinished basements and one-car or two-car garages. These properties sold between December 2006 and March 2007 for prices ranging from \$6,200 to \$12,000 or from \$4.12 to \$6.84 per square foot of living area including land. Based on this evidence, the appellant requested the subject's assessment be reduced to \$6,000, reflecting a market value of approximately \$18,000.

The board of review submitted its Board of Review Notes on Appeal wherein the subject's total assessment of \$7,680 was disclosed. The subject has an estimated market value of \$23,119 or \$13.62 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 1.5-story or two-story bungalow or "old" style frame or masonry dwellings that were built in 1919 or 1920 and range in size from 1,208 to 1,400 square feet of living area. While the board of review's grid and property record cards described the subject and comparables as one-story homes, the photographs of the properties on the property record cards depicted what appear to be 1.5-story or two-story dwellings. Features of the comparables include full unfinished basements. Two comparables have central air conditioning, and two have garages that contain 576 square feet of building area. These properties sold between October 2006 and January 2008 for prices ranging from \$20,000 to \$30,000 or from \$14.29 to \$23.33 per square foot of living area including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In written rebuttal, the appellant argued the board of review's comparable 1 sold in July 2006 for \$13,200, just 2 ½ months before its October 2006 sale for \$25,000. The appellant contends no updates were apparent because it was not on the market. The appellant also asserted the board of review's comparable 2 sold in January 2008, too long after the subject's January 1, 2007 assessment date. Finally, the appellant claimed the board of review's comparable 3 has 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 1 because it was significantly older than the subject and to the board of review's comparables 1 and 3 because they

when significantly smaller in living area when compared to the subject. All the board of review's comparables were single family homes, whereas the subject is a duplex. The Board finds the appellant's comparables 2 and 3 were similar to the subject in exterior construction, size, age and some features and sold for prices of \$6.68 and \$6.84 per square foot of living area including land. The subject's estimated market value as reflected by its assessment of \$13.62 per square foot of living area including land is not supported by these properties. After considering adjustments and differences in both parties' comparables when compared to the subject, the Board finds the evidence in the record does not support the subject's assessment and a 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 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: June 18, 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.