



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

APPELLANT: Thomas Larimore
DOCKET NO.: 07-03711.001-R-1
PARCEL NO.: 05-2-23-09-02-201-042

The parties of record before the Property Tax Appeal Board are Thomas Larimore, the appellant; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 10,320
IMPR.: \$ 51,080
TOTAL: \$ 61,400

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story single family dwelling with 1,553 square feet of living area. The subject has a vinyl and brick exterior and was constructed in 2000. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a two-car attached garage with 420 square feet. The property has a 17,360 square foot parcel located in St. Jacob, St. Jacob Township, Madison County.

The appellant contends overvaluation as the basis of the appeal based on a recent sale and comparable sales. The appellant indicated on the petition that the subject property was purchased in June 2000 for a price of \$138,550. The appellant also prepared a comparative analysis using four comparables properties located in the subject's subdivision. The comparables were composed of one-story dwellings with brick and vinyl exteriors that ranged in size from 1,515 to 1,826 square feet of living area. The dwellings were 6 or 7 years old. Each comparable had a full basement, central air conditioning, a fireplace and a two-car attached garage. The appellant indicated these properties

sold from January 2002 to July 2003 for prices ranging from \$125,000 to \$142,000 or from \$69.55 to \$90.68 per square foot of living area. The appellant also provided photographs and assessment information on the comparables. The assessment data appears to be prior to board of review equalization. The appellant indicated the comparables had land assessments ranging from \$9,810 to \$10,340 and improvement assessments ranging from \$47,000 to \$53,310 or from \$25.74 to \$31.90 per square foot of living area.

The appellant also submitted a document titled "Live Market Watch" listing ten sales located in St. Jacob that sold from July 2007 to February 2008 for prices ranging from \$83,000 to \$180,000. The appellant also provided a printout listing nine sales located in St. Jacob that sold from March 2007 to December 2007 for prices ranging from \$83,000 to \$210,000. The appellant also provided printouts from the Madison County website on six properties containing their assessments prior to equalization. The appellant indicated that two properties were improved with 2-story dwellings. The appellant provided the size for each comparable but no other description of the homes and did no other comparative analysis.

The evidence further revealed the appellant filed the appeal directly to the Property Tax Appeal Board following receipt of the notice of an equalization factor increasing the assessment of the subject property from \$58,350 to \$61,400. Based on this evidence the appellant requested the subject's assessment be reduced to \$53,350.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$61,400 was disclosed. The subject's assessment reflects a market value of \$184,200 or \$118.61 per square foot of living area. The subject has an equalized land assessment of \$10,320 and an equalized improvement assessment of \$51,080 or \$32.89 of square foot of living area.

In support of the assessment the board of review submitted descriptions and assessment data on four comparables located along the same street, within one block and in the same subdivision as the subject property. The comparables were improved with one-story dwellings that ranged in size from 1,364 to 1,423 square feet of living area. The dwellings were of similar construction as the subject and were built in 2001. Each comparable had a full basement, central air conditioning, one fireplace and a two-car garage that ranged in size from 462 to 504 square feet. These properties originally sold from May 2001 to November 2005 for prices ranging from \$117,000 to \$158,000 or from \$84.41 to \$111.03 per square foot of living area and each sold a second time from January 2006 to May 2008 for prices ranging from \$140,000 to \$180,000 or from \$101.01 to \$126.49 per square foot of living area. These same comparables had equalized

land assessments ranging from \$7,990 to \$8,610 and equalized improvement assessments ranging from \$55,040 to \$55,560 or from \$33.06 to \$34.75 per square foot of living area.

As rebuttal, the board of review provided the equalized assessments for four of the comparables used by the appellant. These properties had equalized land assessments ranging from \$10,320 to \$10,880 and equalized improvement assessments ranging from \$49,460 to \$56,100 or from \$32.96 to \$37.82 per square foot of living area.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 the evidence in the record does not support a reduction in the subject's assessment.

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 board of review met this burden of proof and a reduction in the subject's assessment is not warranted on this basis.

The Board finds the best sales data in the record was provided by the board of review. The board of review provided paired sales on four comparables that sold from May 2001 to May 2008. The comparables were similar to the subject in location, age, style and features. The homes were smaller than the subject ranging in size from 1,364 to 1,423 square feet of living area. The Board initially finds that each of the comparables commanded a higher price during the second sale, disclosing market appreciation in the subject's area. The Board finds five of the sales occurred from November 2005 to May 2008 for prices ranging from \$140,000 to \$180,000 or from \$101.01 to \$126.49 per square foot of living area. The subject's assessment totaling \$61,400 reflects a market value of \$184,200 or \$118.61 per square foot of living area, which is within the range of the most relevant sales on a per square foot basis. The Board finds this data demonstrates the subject's assessment is reflective of the property's market value and a reduction is not warranted on this basis.

The Board gave little weight to the sales data provided by the appellant due to the dates of sale for the subject and four of the comparables and the fact that the appellant provided no descriptions of the comparable dwellings on the remaining sales to allow for any meaningful comparative analysis.

The board of review also provided an equity analysis on its comparables and four of the appellant's comparables using the equalized assessments. These comparables were all similar to the subject in location, age, style and features. The comparables did differ from the subject in size ranging from 1,364 to 1,826 square feet of living area. These properties had equalized improvement assessments ranging from \$32.96 to \$37.82 per square foot of living area with seven of the comparables having improvement assessments ranging from \$32.96 to \$34.75 per square foot of living area. The subject has an equalized improvement assessment of \$51,080 or \$32.89 per square foot of living area, which is below the range on a per square foot basis established by the comparables. The Board finds this data indicates the subject dwelling is equitably assessed.

These same comparables had equalized land assessments ranging from \$7,990 to \$10,880. The subject has an equalized land assessment of \$10,320, which is within the range established by the comparables. The Board finds this data indicates the subject land is equitably assessed.

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 Morris

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: November 25, 2009

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.