FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Family Video Movie Club, Inc.
DOCKET NO.: 07-04626.001-C-1
PARCEL NO.: 03-16-034-092

The parties of record before the Property Tax Appeal Board are Family Video Movie Club, Inc., the appellant, by attorney Robert W. McQuellon III, in Peoria, and the Effingham 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 **Effingham** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$33,010
IMPR.:	$152,657
TOTAL:	$185,667

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is a commercial property located in Effingham County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming the subject property is overvalued. In support of this claim, the appellant submitted a depreciated cost approach to value using Marshall & Swift cost service, wherein the subject property was estimated to have a market value of $557,000. The appellant's appeal petition indicates the subject parcel has a total assessment of $218,030, which reflects an estimated market value of $658,104 using Effingham County's 2007 three-year median level of assessments of 33.13%. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property as required by Section 1910.40(a) of the Rules of the Property Tax Appeal Board. (86 Ill.Adm.Code §1910.40(a)).

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 these appeals. The Board further finds a reduction in the subject's assessment is warranted.

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 appellant has met this burden of proof.

The appellant argued the subject's assessment was not reflective of its fair market value based on a depreciated cost approach to value, wherein the subject property was estimated to have a fair market value of $557,000. The board of review did not submit any evidence to support its assessment of the subject property as required by Section 1910.40(a) of the Rules of the Property Tax Appeal Board. (86 Ill.Adm.Code §1910.40(a)). The subject's assessment reflects an estimated market value of $658,104, which is considerably higher than the valuation evidence submitted by the appellant. Therefore, a reduction in the subject's assessment 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: December 23, 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.