



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

APPELLANT: David & Kimberly Fulbright
DOCKET NO.: 07-04942.001-R-1
PARCEL NO.: 14-2-15-24-08-202-015

The parties of record before the Property Tax Appeal Board are David and Kimberly Fulbright, the appellants; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$24,490
IMPR.: \$64,970
TOTAL: \$89,460

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story single family dwelling of frame construction with some masonry exterior construction. The home contains 1,867 square feet of above grade living area. The subject has a full basement that is partially finished, central air conditioning, a fireplace and a three-car attached garage. The dwelling is approximately 4 years old. The property is located in Edwardsville, Edwardsville Township, Madison County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants completed Section V of the Residential Appeal form, which was a grid analysis containing descriptions and sales information on four comparables. The comparables included three, one-story dwellings and a two-story dwelling. The homes were described as ranging in size from 1,680 to 2,200 square feet of living area. The dwellings ranged in age from 2 to 7 years old. Each comparable had a basement with two being partially finished, each comparable had central air conditioning, each comparable had one fireplace and each comparable had a two or three-car attached garage. These properties sold from August 2007 to April 2008 for prices ranging

from \$234,000 to \$279,000 or from \$126.82 to \$146.73 per square foot of ground floor living area, including land. The appellants also submitted listing sheets on four comparables. The comparables included one, one-story dwelling and three, two-story dwellings. The comparables had listing prices ranging from \$249,900 to \$269,900. The appellants also indicated the subject property was purchased in June 2004 for a price of \$249,900 or \$133.85 per square foot of living area, including land.

The evidence further revealed that the appellants filed their appeal directly to the Property Tax Appeal Board following receipt of the notice of a board of review township equalization factor increasing the assessment from \$85,940 to \$91,480. The notice stated the subject's equalized assessment reflects a market value of \$274,440. Based on this evidence the appellants requested the subject's assessment be reduced to \$85,940.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject totaling \$91,480 was disclosed. The subject's assessment equates to a market value of \$147.00 per square foot of above grade living area, land included. The board of review stated the subject's assessment reflects a market value of \$111.24 per square foot of living area, when including the finished basement area. The board of review argued the subject's value is within the range established by the comparables of \$93.00 to \$138.00 per square foot of total living area, land included, when the finished basement area is added. The board requested the subject's assessment be confirmed.

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 supports a reduction in the subject's assessment.

The appellants contend 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). Proof of the market value of the subject property may consist of documentation of not less than three comparable sales. (86 Ill.Admin.Code 1910.65(c)(3)). The Board finds the appellants met this burden of proof and a reduction in the assessment of the subject property is warranted.

The Board finds the best evidence of value are the three, one-story comparable sales provided by the appellants contained in Section V of the Residential Appeal form. These one-story dwellings had similar features as the subject and ranged in size from 1,680 to 1,954 square feet of above grade living area. Each comparable had a basement with two being partially finished with living area, similar to the subject. These three homes ranged in age from 2 to 7 years old. The sales occurred in August 2007 and

December 2007 for prices ranging from \$234,000 to \$275,000 or from \$138.46 to \$146.73 per square foot of above grade living area, land included. The subject's equalized assessment reflects a market value of \$274,440 or \$147.00 per square foot of above grade living area, including land. The subject's assessment reflects a market value on a per square foot basis above the range established by the best comparables in the record. The Board finds this evidence demonstrates the subject's assessment is excessive in relation to its market value and a reduction is warranted.

The Board gave little weight to the comparables improved with two-story dwellings since they differed from the subject in style. The Board also gave less weight to the listings because they were not actual sales.

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

Frank J. [unclear]

Member

Member

Mark [unclear]

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: May 21, 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.