

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Gary and Barbara Biggs
DOCKET NO.: 07-05031.001-R-1
PARCEL NO.: 08-20-317-001-000

The parties of record before the Property Tax Appeal Board are Gary and Barbara Biggs, the appellants, and the Monroe County Board of Review.

The subject property consists of a one and one-half story masonry and part frame dwelling containing 2,416 square feet of living area that was built in 2002. The dwelling has an unfinished basement, central air conditioning, a fireplace and a 1,028 square foot integral garage. The dwelling is situated on a .39 acre site in Waterloo, Monroe County, Illinois.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this contention, the appellants submitted a spreadsheet detailing three comparable sales located from .86 of a mile to 4.14 miles from the subject. The comparables consist of three, one-story style dwellings and a two-story style dwelling of masonry or masonry and frame exterior construction that were built from 1990 to 1994. The comparables have unfinished basements, a fireplace, and garages ranging in size from 672 to 884 square feet. The dwellings range in size from 2,408 to 2,622 square feet of living area. Comparables 1 and 3 are situated on lots that contain .41 and 1.09 acres, respectively, while the land sizes for comparables 2 and 4 were not disclosed. The comparables sold for prices ranging from \$190,720 to \$340,000 or from \$75.92 to \$141.20 per square foot of living area including land. The transactions occurred from February 1990 to November 2006. The appellants also submitted evidence indicating the subject lot was purchased for \$36,500 and the home was constructed for \$230,542 in 2001 for a total acquisition cost of \$267,042. The appellants argued the subject property's value has not increased in the amount estimated by the county, especially in the current down market. Thus, the appellants argued the \$35,470 assessment increase from 2006 is not justified. Based on this evidence, the appellants requested a reduction in the subject's assessment.

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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 Monroe County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	15,340
IMPR.:	\$	101,315
TOTAL:	\$	116,655

Subject only to the State multiplier as applicable.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$129,360 was disclosed. The subject's assessment reflects an estimated market value of \$406,026 or \$168.06 per square foot of living area including land using Monroe County's 2007 three-year median level of assessments of 31.86%. The board of review argued the appellants' grid analysis contains no adjustments for differences between the subject and comparables. The board of review also argued the appellants' comparable 4 should not be considered since it sold in 1990.

In support of the subject's assessment, the board of review submitted a spreadsheet detailing three of the four comparables submitted by the appellants. In summary, the comparables consist of one-story style dwellings of masonry or masonry and frame exterior construction that were built in 1994. The comparables have unfinished basements, a fireplace, and garages ranging in size from 672 to 884 square feet. The dwellings range in size from 2,408 to 2,622 square feet of living area. Their lot sizes were not disclosed. They sold for prices ranging from \$298,000 to \$340,000 or from \$113.65 to \$141.20 per square foot of living area including land. The transactions occurred from May 2005 to November 2006.

The board of review adjusted the comparables for differences to the subject in quality grade/design, living area, garages size, plumbing fixtures, exterior construction and depreciation. Adjustments were also made for land size differences and "miscellaneous" items. However the land sizes for the subject and comparables were not disclosed nor was there any explanation concerning as to what comprises the "miscellaneous" item(s). The adjustments ranged from \$55,227 to \$95,017, which resulted in adjusted sale prices from \$353,227 to \$435,017 or from \$134.73 to \$180.65 per square foot of living area including land. The board of review provided no evidence or explanation as to the source or calculation for any of the adjustments amounts. The board of review calculated the subject's assessment of \$129,360 reflects an estimated market value of \$388,090 or \$141.12 per square foot of living area including land, claiming the subject dwelling contains 2,750 square feet of living. The board of review submitted no evidence in support of the subject's dwelling size. The board of review argued the average adjusted sale price for the comparables is \$395,817, which supports the subject's assessed valuation. 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 this appeal. The Property Tax Appeal Board further finds a reduction in the subject property's assessment is warranted.

The appellants argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved

by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellants have overcome this burden.

The Property Tax Appeal Board finds the appellants' submitted the best evidence of the subject's dwelling size at 2,416 square feet of living area using its property record card. In attempting to review this internally coded document, the Property Tax Appeal Board finds the subject's property record cards lists 1,836 square feet of ground floor living area (LIV) with a finished upper level that contains 580 square feet (COH), totaling 2,416 square feet of living area. Additionally, the Property Tax Appeal Board finds the board of review failed to submit any evidence indicating the subject dwelling has 2,750 square feet of living area or any evidence refuting the dwelling size of 2,416 square feet of living area as utilized by the appellants.

The Property Tax Appeal Board finds the parties submitted four suggested comparable sales for consideration, with three common properties. The Board gave less weight to comparable 4 submitted by the appellant due to its older age when compared to the subject. Moreover, this suggested comparable sold in 1990, which is considered less indicative of the subject's fair market value as of the January 1, 2007, assessment date at issue in this appeal.

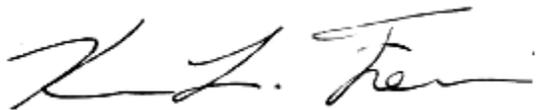
The Property Tax Appeal Board finds the three remaining comparable sales were most representative of the subject in size, location and features. The Board recognized the three most similar comparables are one-story dwellings that were constructed in 1994, whereas the subject property is a one and one-half story dwelling that was built in 2002. The comparables sold from June 2005 to November 2006 for prices ranging from \$298,000 to \$340,000 or from \$113.65 to \$141.20 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$406,026 or \$168.06 per square foot of living area including land using Monroe County's 2007 three-year median level of assessments of 31.86%. The Board finds the subject's estimated market value as reflected by its assessment is higher than any of the most similar comparables. After considering logical adjustments to these comparables for any differences when compared to the subject, such as age and design, the Board finds the subject's assessed valuation is excessive. Based on this analysis, the Property Tax Appeal finds a reduction in the subject's assessment is justified.

As a final point, the Property Tax Appeal Board gave little weight to adjustments made to the comparables by the board of review. The final adjusted sale prices reflect estimated values 16% to 22% higher than their sales prices. The Board finds the board of review provided no evidence or explanation as to the source or calculation of the adjustments amount or any evidence showing the market supports such large adjustment amounts.

Based on this analysis, the Property Tax Appeal Board finds the appellants have demonstrated the subject property is overvalued by a preponderance of the evidence. Therefore, the Property Tax Appeal Board finds the subject's assessment as established by the Monroe County Board of Review is incorrect 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.

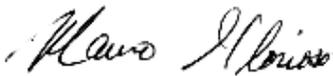
Chairman



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: May 27, 2009



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.