FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Frances Hazar
DOCKET NO.: 08-00387.001-R-1
PARCEL NO.: 18-05-404-023

The parties of record before the Property Tax Appeal Board are Frances Hazar, the appellant, by attorney David Couri, of the Couri Law Office 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:	$2,660
IMPR.:	$19,340
TOTAL:	$22,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of 5,000 square feet of land improved with an 83-year old, two-story, brick and stucco, single-family dwelling containing 2,166 square feet of living area. Features of the home include a full unfinished basement, central air conditioning, two fireplaces, and a detached one-car garage of 360 square feet of building area. The dwelling is said to be in fair condition and have a grade of B+5 according to the assessment officials. The property is located in Peoria County.

The appellant through counsel contends that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal. In support of the market value argument, the appellant submitted an appraisal estimating the subject property had a market value of $66,000 as of September 15, 2008. The appraisal was prepared for the appellant for the purpose of determining fair market value.

The licensed appraiser Tony Walsh developed both the sales comparison and cost approaches to value to estimate a value for

the subject. As to market conditions, the appraiser noted "crime rates and foreclosures are higher than average in this location." As to the subject dwelling, the appraiser reported baths and kitchen were original and need updating; floor coverings were dated and need replacement; wood double hung windows were fair and would need replacement; and the gas forced air unit was installed in 1965 and would need replacement. The appraiser also reported that there were physical deficiencies or adverse conditions that affect the livability, soundness or structural integrity of the property in that ingress and egress to the detached garage was blocked by bushes.

Under the sales comparison approach, the appraiser utilized three comparable sales which had an average marketing time of 85 days. The comparables were located from .28 to .40-miles from the subject and were described as two-story frame or brick and frame constructed dwellings that range in age from 78 to 94 years old. The dwellings range in size from 1,284 to 1,476 square feet of living area and feature full basements, one of which had 220 square feet of finished area. Two comparables had central air conditioning and a fireplace; two comparables had a one-car and a two-car garage, respectively. One comparable also featured a three-season porch. The properties sold in February and May 2008 for prices that ranged from $56,000 to $66,000 or from $40.76 to $44.72 per square foot of living area, land included.

The appraiser wrote that sales #1 and #2 were superior in condition dictating an adjustment; the appraiser noted sale #3 required the fewest number of adjustments and was the most similar in condition. Sale #3 was reportedly given the most weight in the final reconciliation of the sales comparison analysis. In the appraisal report, the appraiser made adjustments to the properties for differences in location, lot size, exterior construction, condition, room count, size, and/or other amenities. After adjustments, the appraiser estimated adjusted sale prices for the comparables ranging from $65,720 to $67,900 or from $45.14 to $51.18 per square foot of living area, land included. From this data, under the sales comparison approach the appraiser estimated the subject's market value to be $66,000.

Under the cost approach to value, the appraiser estimated the site value as $5,000. The appraiser determined the replacement cost new of the improvements using the Marshall Valuation Service and consultation with local builders along with other sources for a total of $184,701; physical depreciation of 50% and external obsolescence of 40% for total depreciation from all causes of $129,290 was deducted for a depreciated cost of the improvements of $55,411. The "as is" value of site improvements of $3,000 was added along with the estimated land value for an indicated value under the cost approach of $63,411.

In reconciling the two approaches to value, the appraiser concluded an estimate of fair market value for the subject

property of $66,000 or $30.47 per square foot of living area, land included, as of September 15, 2008.

Based on the foregoing evidence, appellant requested a total assessment for the subject property of $22,333 which would reflect a market value of approximately $66,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $28,780 was disclosed.[1] The subject's assessment reflects a market value of $86,349 or $39.87 per square foot of living area, land included, using the statutory level of assessment of 33.33% under Section 9-145 of the Property Tax Code (35 ILCS 200/9-145).

The board of review described the subject dwelling as a one-story brick "old style" home.

The board of review submitted a grid analysis with three comparable sales, one of which was located in the same neighborhood code assigned by the assessor as the subject property. The properties were improved with a one-story, frame or brick dwellings that ranged in age from 84 to 99 years old. The dwellings range in size from 1,500 to 1,773 square feet of living area and feature unfinished basements and garages ranging in size from 400 to 432 square feet of building area. Two comparables have central air conditioning and two comparables have a fireplace. The board of review reported the comparables were in fair, average and fair plus condition with grades of C, C+5 and B-10. The comparables sold between January and October 2007 for prices ranging from $56,400 to $94,500 or from $37.60 to $53.30 per square foot of living area, land included. As a result of its analysis, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

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); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code Sec. 1910.65(c). Having considered the evidence

[1] On the Notes on Appeal and by separate proposed stipulation, the board of review also proposed to 'stipulate' to the total assessment of $28,780 set forth on the Final Decision Notice issued on February 2, 2009.

presented, the Property Tax Appeal Board finds that the evidence indicates a reduction is warranted.

The Property Tax Appeal Board finds the appellant submitted an appraisal of the subject property with an opinion of value as of September 15, 2008 while the board of review submitted three suggested sales comparables. The board of review failed to explain why the subject dwelling was deemed to be a one-story dwelling when both the subject photographs and the schematic on the property record card clearly depict a two-story dwelling. Based on the fact that the subject is a two-story dwelling, the Board has given less weight to the three one-story comparable sales presented by the board of review.

In determining the fair market value of the subject property, the Property Tax Appeal Board finds the best evidence to be the appellant's appraisal. The appellant's appraiser utilized the both the sales comparison and cost approaches to value in determining the subject's market value. The Property Tax Appeal Board finds that the appraiser adjusted the two-story comparable sales considered for differences such as exterior construction, size and other amenities in order to arrive at his value conclusion. The appraisal submitted by the appellant estimating the subject's market value as of September 15, 2008 of $66,000 is the best evidence of the subject's market value in the record.

Based upon the market value as stated above, the Property Tax Appeal Board finds that a reduction is warranted. Since market value has been established, the statutory level of assessment of 33.33% under Section 9-145 of the Property Tax Code (35 ILCS 200/9-145) shall be applied.

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: June 18, 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.