



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

APPELLANT: Arthur Feeney
DOCKET NO.: 08-00498.001-R-1
PARCEL NO.: 02-02-10-105-008

The parties of record before the Property Tax Appeal Board are Arthur Feeney, the appellants; and the Tazewell 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 Tazewell County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$22,670
IMPR.: \$92,330
TOTAL: \$115,000

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 1.5-story single family dwelling with 2,924 square feet of living area. Features of the home include a full unfinished basement, central air conditioning, a fireplace and a three-car attached garage. The dwelling has a brick and vinyl exterior and was constructed in 2005.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject had a market value of \$345,000 as of November 6, 2007. In estimating the market value of the subject property, the appraiser used six comparable sales improved with a 1.5-story dwelling and five, 2-story dwellings. The homes range in size from 2,393 to 3,256 square feet of living area. The dwellings have brick and vinyl exteriors and range in age from new to 5 years old. Each comparable has a full basement with one being partially finished, each comparable has central air conditioning, each comparable has a fireplace and each comparable has a three-car attached garage. The sales occurred from

September 2006 to June 2007 for prices ranging from \$288,500 to \$440,000 or from \$106.81 to \$148.90 per square foot of living area. After making adjustments to the comparables to account for differences from the subject, the appraiser determined the comparables had adjusted sales prices ranging from \$281,000 to \$431,000. Based on these sales the appraiser estimated the subject property had a market value of \$345,000 as of November 6, 2007. Based on this evidence the appellant requested the subject's assessment be reduced to \$107,380, which would reflect a market value of approximately \$322,140.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$119,950 was disclosed. The subject's assessment reflects a market value of approximately \$359,850. In a written statement the board of review indicated it agreed with the appraised value for 2007 but contends the 2008 township equalization factor of 1.0425 should be applied resulting in a value of \$359,670, which would result in an assessment of \$119,890. The board of review contends this amount is close to the final assessment and it further contends the subject property is properly assessed and no further reduction is merited.

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 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). Proof of the market value of the subject property may consist of an appraisal of the subject property as of the assessment date at issue. (86 Ill.Admin.Code 1910.65(c)(1)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is the appraisal submitted by the appellant estimating the subject property had a market value of \$345,000 as of November 6, 2007, less than two months prior to the assessment date at issue. The board of review did not present an appraisal or any additional comparable sales to refute the estimate of market value. The board of review contends a township equalization factor should have been applied to the estimate of value to arrive at the 2008 assessment. The Board finds due to the close proximity in time of the effective date of the appraisal and the assessment date at issue, this aspect of the board of review argument is without merit. In conclusion, the Property Tax Appeal Board finds the subject property had a market value of

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\$345,000 as of January 1, 2008 and a reduction in the assessment is accordingly 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: February 23, 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.