



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

APPELLANT: Greg & Susan Akers
DOCKET NO.: 08-01128.001-R-1
PARCEL NO.: 21-24.0-426-010

The parties of record before the Property Tax Appeal Board are Greg & Susan Akers, the appellants; and the Sangamon County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Sangamon County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$29,182
IMPR.: \$136,612
TOTAL: \$165,794

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a nine year-old, two-story style dwelling of brick and frame exterior construction that contains 3,907 square feet of living area. Features of the home include central air conditioning, a fireplace, a three-car garage and a full, unfinished basement.

The appellants submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. The appellants' evidence disclosed that the subject property was the subject of a prior-year decision by the Property Tax Appeal Board under Docket no. 07-04674.001-R-1. In that decision, the Board reduced the subject's assessment to \$165,794 based on the assessment conclusion documented by the appellants and agreed to by the board of review.

In support of their overvaluation argument in the instant appeal, the appellants submitted an appraisal of the subject property, wherein the appraiser utilized the cost and sales comparison approaches in estimating the subject's market value at \$460,000,

as of the report's effective date of March 19, 2009. In the cost approach, the appraiser estimated the subject's value at \$466,505.

In the sales comparison approach, the appraiser examined three comparable sales that were generally similar to the subject. The comparables sold between May 2008 and February 2009 for prices ranging from \$457,500 to \$526,710. Based on this analysis, the appraiser estimated the subject's value by the sales comparison approach at \$460,000.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject property totaling \$169,259 was disclosed. The board of review offered to reduce the subject's 2008 assessment to \$165,794, carrying forward the reduction in the subject's 2007 assessment as determined by the Property Tax Appeal Board. The subject has an estimated market value of \$503,016 as reflected by its assessment and the 2008 Sangamon County three-year median level of assessments of 32.96%.

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. Pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185), the Board finds the prior year's decision should be carried forward to the subsequent year subject only to equalization.

Section 16-185 of the Property Tax Code (35 ILCS 200/16-185) provides in part:

If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel on which a residence occupied by the owner is situated, such reduced assessment, subject to equalization, **shall remain in effect for the remainder of the general assessment period** as provided in Sections 9-215 through 9-225, unless that parcel is subsequently sold in an arm's length transaction establishing a fair cash value for the parcel that is different from the fair cash value on which the Board's assessment is based, or unless the decision of the Property Tax Appeal Board is reversed or modified upon review (emphasis added).

The record disclosed the Property Tax Appeal Board issued a decision reducing the subject's 2007 assessment. The record further indicates that the subject property is an owner occupied dwelling and that 2007 and 2008 are within the same general assessment period. The record contains no evidence indicating the subject property sold in an arm's length transaction subsequent to the Board's decision or that the assessment year in question is in a different general assessment period. For these reasons the Property Tax Appeal Board finds that a reduction in

the subject's assessment is warranted to reflect the Board's prior year finding.

The Board further finds that in support of their 2008 petition for a reduction in the subject's assessment, the appellants submitted an appraisal of the subject property. In reviewing the appraisal, the Board finds the most relevant data to be the comparable sales contained in the sales comparison approach to value. Of these sales, the Board gave less weight to appraisal comparable #1 because it was older than the subject. The Board finds comparables #2 and #3 in the appraisal sold for prices of \$480,000 and \$526,710, or \$125.92 and \$142.35 per square feet of living area including land, respectively. Notwithstanding the appraisal's effective date of March 2009, which is well after the January 1, 2008 assessment date in the instant appeal, the Board finds these two most representative comparables support the subject's estimated market value of \$503,016 or \$128.75 per square foot of living area including land as reflected by its assessment.

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

Shawn R. Lerbis

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

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.