FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Terry Dies
DOCKET NO.: 08-01973.001-R-1
PARCEL NO.: 14-33-455-011

The parties of record before the Property Tax Appeal Board are Terry Dies, the appellant, by attorney Clyde B. Hendricks 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:	$2,630
IMPR.:	$3,996
TOTAL:	$6,626

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 1,258 square feet of living area. The dwelling was built in 1920. It has a basement, central air conditioning and a garage.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the claim the appellant submitted information on the purchase of the subject in March 2008 for $20,000. The appellant also submitted information of the sales of three comparable properties. The frame dwellings sold for $17,500 to $27,500. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of $20,600 was disclosed. The subject's assessment reflects an estimated market value of $62,179 using Peoria County's 2008 three-year median level of assessments of 33.13%.

In support of the subject's assessment the board of review presented descriptions and sale price information on three comparable frame dwellings that sold for $49,500 to $82,300. The

board of review also included an MLS listing sheet indicating the subject sold in March 2008 after being exposed to the market for 171 days. The board of review did not provide any indication that this was not an arm's-length transaction. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant included a copy of the MLS listing sheet indicating the sale of the subject for $20,000 after 171 days on the market. The appellant also argued that it is unfair to compare owner-occupied homes with rental properties such as the subject.

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 Board further finds a reduction in the subject's assessment is warranted.

The appellant argued the subject 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). After an analysis of the evidence, the Board finds the burden has been met.

The appellant provided evidence of a recent sale of the subject to demonstrate that it is overvalued. The appellant's evidence and the board of review's evidence indicate the subject was exposed to the open market through MLS for 171 days prior to purchase for $20,000. The board of review did not provide any evidence that the sale was not an arm's-length transaction. The parties provided descriptions of a total of six sales of comparable properties with selling prices that ranged from $17,500 to $82,300. The Board finds that the best evidence of the market value of the subject is its March 2008 selling price of $20,000. After considering the evidence the Board finds the appellant has proven by a preponderance of the evidence that the subject is overvalued and a reduction is warranted. The market value of the subject having been determined, Peoria County's three-year median level of assessments of 33.13% 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: December 3, 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.