



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

APPELLANT: Harold L. Simmons  
DOCKET NO.: 08-02010.001-R-1  
PARCEL NO.: 18-04-178-015

The parties of record before the Property Tax Appeal Board are Harold L. Simmons, the appellant, by attorney Clyde B. Hendricks of 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: \$2,300  
IMPR: \$1,340  
TOTAL: \$3,640**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a one-story single family dwelling with 1,322 square feet of living area. The dwelling has brick exterior construction and was built in 1935. Features of the property include an unfinished basement, a fireplace and a detached 324 square foot garage. The property is located in Peoria, Peoria Township, Peoria County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant completed Section IV - Recent Sale Data, submitted a copy of a closing statement and submitted a copy of the Multiple Listing Sheet for the subject property. The listing sheet disclosed the subject had an asking price of \$12,900 and was sold on September 21, 2007 for a price of \$11,000. The listing sheet indicated the property was on the market for one day and the property was Real Estate Owned (REO) indicating the property was owned by a lender after an unsuccessful sale at a foreclosure auction. The closing statement was dated September 21, 2007 and disclosed a purchase price of \$11,000. The seller was listed as JP Morgan Chase Bank and the buyer was listed as Harold L. Simmons, the appellant. The appellant indicated on the petition the property was listed

with a Realtor and the parties to the transaction were not related.

In further support of the overvaluation argument the appellant provided information on three comparable sales improved with two, one-story dwellings and a two-story dwelling. The comparables ranged in size from 1,128 to 1,306 square feet of living area and were of wood siding, aluminum or vinyl exterior construction built from 1880 to 1930. Each comparable had a basement and a garage. The properties sold from January 2007 to March 2007 for prices ranging from \$23,000 to \$29,900 or from \$6.99 to \$12.30 per square foot of living area.

As a final point the Property Tax Appeal Board takes notice that the subject property was the subject matter of a decision issued by the Board on December 3, 2001 in Docket No. 07-01317.001-R-1 reducing the subject's assessment to \$3,654. (See 86 Ill.Admin.Code §1910.90(i)).

The board of review submitted its "Board of Review Notes on Appeal" wherein the final assessment of the subject totaling \$16,440 was disclosed. The subject's assessment reflects a market value of \$49,623 or \$37.54 per square foot of living area, land included, when applying the 2008 average three year median level of assessments for Peoria County of 33.13%.

In support of its contention of the correct assessment, the board of review submitted information on three comparable sales improved with one-story dwellings that ranged in size from 1,324 to 1,476 square feet of living area. The dwellings were of frame or aluminum exterior construction and were built from 1930 to 1935. Each comparable had a basement, each comparable had central air conditioning, one comparable had a fireplace and two comparables had detached garages. These properties sold from April 2007 to February 2008 for prices ranging from \$55,000 to \$70,000 or from \$41.35 to \$47.43 per square foot of living area, including land. Based on this evidence the board of review asserted the fair market value of this property should not be less than \$44,550 and indicated it was willing to stipulate to an assessment of \$14,850.

In rebuttal the appellant asserted the home was only worth \$11,000 based on the purchase price. He also submitted a copy of the Multiple Listing Sheet indicating the property had cumulative days on the market totaling 94 days.

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. Except in counties with more than 200,000 inhabitants that classify

property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so.<sup>1</sup> Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). 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 (3<sup>rd</sup> Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

Based on this record the Board finds the best evidence of market value to be the sale of the subject property for a price of \$11,000 as of January 1, 2008. The Board finds the subject was exposed on the open market and the parties to the transaction were not related. Since market value has been established the 2008 three year average median level of assessments of 33.13% for Peoria County shall apply.

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<sup>1</sup> The Property Tax Code has been amended by adding section 1-23 defining "Compulsory Sale" as follows:

Compulsory sale. "Compulsory sale" means (i) the sale of real estate for less than the amount owed to the mortgage lender or mortgagor, if the lender or mortgagor has agreed to the sale, commonly referred to as a "short sale" and (ii) the first sale of real estate owned by a financial institution as a result of a judgment of foreclosure, transfer pursuant to a deed in lieu of foreclosure, or consent judgment, occurring after the foreclosure proceeding is complete. (35 ILCS 200/1-23.)

The Property Tax Code was further amended by adding section 16-183 to state:

Compulsory sales. The Property Tax Appeal Board shall consider compulsory sales of comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. (35 ILCS 200/16-183.)

Both amendments have an effective date of July 16, 2010.

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 M. Louie*

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: March 18, 2011

*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.