



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

APPELLANT: K.C. Jones
DOCKET NO.: 08-02090.001-R-1
PARCEL NO.: 18-18-406-018

The parties of record before the Property Tax Appeal Board are K.C. Jones, 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 no change 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: \$840
IMPR: \$8,500
TOTAL: \$9,340

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 76 year-old, one-story frame, bungalow style dwelling that contains 768 square feet of living area. Features of the home include a full basement of which 300 square feet is finished, central air conditioning, and a detached two-car garage of 672 square feet of building area.

In writing, the parties presented no objection to a decision in this matter being rendered on the evidence submitted in the record. Therefore, the decision of the Property Tax Appeal Board contained herein shall be based upon the evidence contained in and made a part of this record.

The appellant through counsel submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. The appellant also reported that the subject property was purchased in March 2004 for \$17,500. In support of the overvaluation argument, the appellant submitted a grid analysis of three comparable sales with applicable Multiple Listing Service sheets. One of the comparables was located in the same

neighborhood code assigned by the assessor as the subject. The three comparables consist of one-story frame cottage or old style dwellings that were built between 1900 and 1957. The dwellings range in size from 816 to 918 square feet of living area. Each comparable has an unfinished full or partial basement and two comparables have garages of 420 and 460 square feet of building area. These properties sold between September 2007 and June 2008 for prices ranging from \$12,500 to \$17,000 or from \$14.74 to \$20.83 per square foot of living area, land included. Based on this evidence, the appellant requested the subject's assessment be reduced to \$6,300 or a market value of approximately \$18,900.

The board of review submitted its Board of Review Notes on Appeal wherein the subject's total assessment of \$9,340 was disclosed. Based on its assessment, the subject has an estimated market value of \$28,023 or \$36.49 per square foot of living area, land included, based on the statutory level of assessment of 33.33% (35 ILCS 200/9-145).

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted a grid analysis of three comparable properties along with property record cards. One of the comparables was located in the same assessor's assigned neighborhood code as the subject. The comparables consist of one-story frame or brick, bungalow or cape style dwellings that were built in 1935 and 1955. The dwellings range in size from 720 to 771 square feet of living area. Features of the comparables include basements, one of which is finished, and garages that contain from 308 to 860 square feet of building area. One comparable has central air conditioning. These properties sold between April 2007 and June 2008 for prices ranging from \$25,000 to \$39,000 or from \$32.55 to \$50.58 per square foot of living area including land. Based on this evidence, the board of review requested the subject's estimated market value as reflected by its assessment be confirmed.

In rebuttal, the appellant questioned each of the sales presented by the board of review. Comparable #1 sold in "zero" days and may involve a related seller and Realtor; and comparables #2 and #3 did not sell through the Multiple Listing Service. Additionally, appellant noted comparable #3 was brick compared to the subject's frame exterior and it was again for sale in 2008 for \$24,900, less than its 2007 purchase price of \$39,000.

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 Property Tax Appeal Board further finds no reduction in the subject property's assessment is warranted.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. 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). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

The Board finds the parties submitted six comparables for its consideration. The Board gave less weight to the appellant's comparables #2 and #3 because they differed in age from the subject dwelling which was built in 1932; likewise the board of review's comparable #1 was also given less weight because it was much newer than the subject. The Board finds the appellant's comparable #1 along with the board of review's comparables #2 and #3 were most similar to the subject in design, age and features, even though board of review comparable #3 was of brick exterior construction. These three most similar comparables sold for prices ranging from \$14.74 to \$50.58 per square foot of living area, land included. The subject's estimated market value as reflected by its assessment of \$28,023 or \$36.49 per square foot of living area falls within this range and appears justified given that the subject is superior to appellant's comparable #1 by having a partially finished basement, central air conditioning and a garage not featured in this comparable; the subject is also inferior to board of review comparable #3 due to exterior construction and a smaller garage. Lastly, the subject is superior to board of review comparable #2, which sold for \$32.55 per square foot of living area and falls between the most similar comparables, due to the subject's finished basement area and central air conditioning. After considering the most comparable sales on this record along with adjustments and differences in both parties' comparables when compared to the subject, the Board finds the appellant did not demonstrate the subject property's assessment to be excessive in relation to its market value and a reduction in the subject's assessment is not warranted on this record.

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: July 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.