FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: K. C. Jones
DOCKET NO.: 08-02109.001-R-1
PARCEL NO.: 18-18-279-014

The parties of record before the Property Tax Appeal Board are K. C. Jones, the appellant; 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:	$750
IMPR.:	$4,551
TOTAL:	$5,301

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story aluminum or vinyl dwelling with a finished attic containing 1,276 square feet of living area that was built in 1912 with a partial, unfinished basement.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted three comparable sales, multiple listing sheets and property record cards. All of the comparables are located in a different assessment neighborhood code than the subject, as defined by the local assessor. The appellant testified that all of the comparables are within 1.5 miles of the subject. The comparables consist of one-story or two-story frame, asbestos or composition exterior dwellings that were built in either 1889 or 1900 and range in size from 1,027 to 1,318 square feet of living area. One comparable has a full unfinished basement, two have a partial, unfinished basement, one has air-conditioning and one has a detached garage. The comparables sold from March to November 2007 for prices ranging from $9,500 to $15,000 or from $9.25 to $12.23 per square foot of

living area, including land. 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 $6,690 was disclosed. The subject's assessment reflects an estimated market value of approximately $20,193 or $15.83 per square foot of living area including land 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 submitted property record cards and a market grid analysis of four comparable sales. The comparables are located in the subject's assessment neighborhood code, as defined by the local assessor. They are located from 0.49-mile to 0.82-mile from the subject. The comparables consist of one-story frame or aluminum dwellings with finished attics that were built in 1890 or 1920 and contain from 924 to 1,268 square feet of living area. Each comparable has a partial or full unfinished basement. Two comparables have air conditioning; and one has a garage. The comparables sold from February 2007 to April 2008 for prices ranging from $15,000 to $22,000 or from $12.44 to $19.57 per square of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted multiple listing sheets for the comparable sales submitted by the board of review. The appellant argued the board of review's comparables were superior to the subject; were not arm's length transactions and that it is unfair to compare owner occupied dwellings to a rental dwelling. In support of these arguments, the appellant submitted multiple listing sheets depicting the board of review's comparable sales #1 and #4 were for sale on the open market for "zero" days. The board of review did not refute this evidence.

After hearing the testimony 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 property 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 appellant has met this burden.

The record contains seven suggested comparable sales for the Board's consideration. The Board gave less weight in its analysis to comparables submitted by the appellant. These comparables were dissimilar to the subject in location, design, and/or contained a garage, unlike the subject. The Board also gave less weight to comparables #1 and #4 submitted by the board of review. The unrefuted evidence depicts these two sales were

on the open market for zero days, which calls into question the arm's length nature of these two sale transactions. The Property Tax Appeal Board finds the remaining two comparables submitted by the board of review are more similar to the subject in age, size, design, location and features. They sold for prices of $15,000 and $16,000 or $12.84 and $12.44, respectively, per square foot of living area, including land. The subject's assessment reflects an estimated market value of approximately $20,193 or $15.83 per square foot of living area including land, which falls above the two most similar comparable sales contained in this record. After considering adjustments to the comparables for any differences when compared to the subject, the Property Tax Appeal Board finds the subject's estimated market value as reflected by its assessment is not supported and a reduction is 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.

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: January 21, 2011

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.