



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

APPELLANT: Steve Tobin
DOCKET NO.: 08-02631.001-R-1
PARCEL NO.: 14-28-453-037

The parties of record before the Property Tax Appeal Board are Steve Tobin, 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: \$5,080
IMPR.: \$8,254
TOTAL: \$13,334

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 99 year-old, 1.5-story style frame dwelling that contains 1,353 square feet of living area. Features of the home include central air conditioning, a full unfinished basement and a 576 square foot garage. The subject is located in Peoria, Peoria Township, Peoria County.

Through his attorney, the appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant indicated on page 2 of his petition that the subject sold in December 2007 for \$17,500. The subject was not sold through a realtor, nor was it advertised in the Multiple Listing Service. Rather, it was sold by the owner for an unspecified period of time through a sign in a window and through a local paper. Based on this evidence the appellant requested the subject's total assessment be reduced to \$5,840, reflecting a market value of approximately \$17,520.

During the hearing, the appellant acknowledged he bought out a partner's interest in the subject's December 2007 sale and that the subject was not listed or advertised for sale.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$23,260 was disclosed. The subject has an estimated market value of approximately \$70,208 or \$51.89 per square foot of living area including land, as reflected by its assessment and the Peoria County 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 grid analysis of three comparable properties. The comparables consist of 1.0-story or 1.5-story frame dwellings that were built between 1905 and 1916 and range in size from 1,260 to 1,377 square feet of living area. Features of the comparables include full unfinished basements and garages that contain from 280 to 400 square feet of building area. One comparable has central air conditioning. The comparables sold between February 2008 and July 2009 for prices ranging from \$40,000 to \$47,900 or from \$31.75 to \$34.79 per square foot of living area including land. Based on this evidence, the board of review requested the subject's assessment be confirmed.

In rebuttal, the appellant argued two of the board of review's comparables sold in 2009 and one had "tremendous improvements", yet sold for \$40,000.

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 property's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. 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 appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the appellant submitted evidence detailing the subject's sale in December 2007 for \$17,500, while the board of review submitted three comparables sales. The Board gave little weight to this sale because it involved the transfer of a half interest in the property from one partner to another. The evidence and testimony offered by the appellant disclosed that the subject's sale does not appear to have been an arm's-length transaction, whereby a property is exposed to the open market for a sufficient period of time so that potential buyers can become aware of its availability. Further, the appellant did not submit a closing statement or Real Estate Transfer Declaration detailing this sale.

Regarding the board of review's comparable sales, the Board gave less weight to the board's comparable #1 because it sold in July

2009, well after the subject's January 1, 2008 assessment date. The Board also gave less weight to the board of review's comparable #2 because its one-story design differed from the subject's 1.5-story design and because it too, sold in 2009, well after the subject's assessment date. The Board finds the board of review's comparable #3 was similar to the subject in design, age, size and some features and sold in February 2008 for \$40,000 or \$31.75 per square foot of living area including land. The subject's estimated market value as reflected by its assessment of \$70,208 or \$51.89 per square foot of living area including land is well above this most similar comparable sale. Therefore, the Property Tax Appeal Board finds the subject's assessment is not supported by the evidence in the record 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

J. R.

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: February 24, 2012

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.