



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

APPELLANT: Union Planters Bank
DOCKET NO.: 08-02673.001-R-1
PARCEL NO.: 14-35-353-014

The parties of record before the Property Tax Appeal Board are Union Planters Bank, the appellant, 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: \$1,390
IMPR: \$8,230
TOTAL: \$9,620

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story frame dwelling with a finished attic that contains 1,396 square feet of living area. Features of the property include a partial 720 square foot unfinished basement. The dwelling was constructed in 1900.

The appellant originally requested a hearing in this matter. Counsel for appellant withdrew shortly before the scheduled hearing. The Official Rules of the Property Tax Appeal Board require, in pertinent part, that corporations, limited liability companies and other similar entities shall be represented at Board hearings by a person licensed to practice law in the State of Illinois. (86 Ill.Admin.Code Sec. 1910.70(c)). Merle Huff appeared without legal counsel and 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 contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted sales data on three comparable properties improved with two, one-story

dwellings and a one and one-half-story dwelling that range in size from 946 to 2,281 square feet of living area. The dwellings were constructed from 1919 to 1930. Each comparable has an unfinished basement of 451 or 816 square feet of building area. One comparable has central air conditioning. The appellant indicated that two of the comparables have the same neighborhood code as the subject property. The subject has a grade of D+5 and the comparables have grades of C-5 or D+5. The subject has a condition of F and the comparables are F condition. To further document the sales the appellant submitted copies of the Multiple Listing Service (MLS) sheets associated with each sale. The sales occurred from January to September 2007 for prices ranging from \$17,000 to \$23,500 or from \$7.45 to \$24.84 per square foot of living area, land included. Based on this evidence the appellant requested the subject's assessment be reduced to \$4,500 or a market value of approximately \$13,500 or \$9.67 per square foot of living area including land.

The board of review (BOR) submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$9,620 was disclosed. The subject's assessment reflects a market value of approximately \$29,037 or \$20.80 per square foot of living area, land included, using the 2008 three year average median level of assessments for Peoria County of 33.13%.

In support of its contention of the correct assessment, the BOR submitted information on three comparables where BOR comparable #1 was the same property as appellant's comparable #3. The two new properties were one-story dwellings of 1,156 and 1,344 square feet of living area, respectively. Each comparable has a basement and a garage of either 216 or 240 square feet of building area. One comparable also has central air conditioning. The dwellings were constructed in 1914 and 1925. The BOR indicated one of the comparables has the same neighborhood code as the subject. The comparables have grades of D+5 and C-5 and have a condition notation of 'fair.' The BOR also submitted a map noting the location of the subject and the comparables presented by both parties; BOR comparable #3 is most distant from the subject at 1.3-miles. The sales occurred from April to September 2007 for prices ranging from \$23,500 to \$39,500 or from \$24.84 to \$34.17 per square foot of living area, including land. Based on this evidence, the BOR requested the subject's assessment be confirmed.

In rebuttal based on the MLS data, the appellant argued BOR comparable #1 (which was reported as appellant's comparable #3 of 946 square feet of living area) actually has 1,176 square feet of living area. With adjustments for various features, appellant contends this sale supports a value for the subject of \$22 per square foot of living area.¹ As to BOR comparables #2 and #3, appellant contends the properties have features such as central air conditioning and garages not enjoyed by the subject. In

¹ Based on its assessment, the subject has a market value of \$20.80 per square foot of living area.

further support of these contentions, the appellant submitted a copy of MLS sheets for the BOR comparables highlighting various remarks, including for BOR comparable #1 reflecting 1,176 "total finished square feet."

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 a reduction in the subject's assessment is not supported by the evidence in the record.

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 sales data in the record does not support a reduction in the subject's assessment.

The record contains information on five comparable sales submitted by the parties. The Board has given less weight to appellant's comparable #1 due to differences in dwelling size. The Board finds the appellant's comparables #2 and #3 along with the BOR comparables were most similar to the subject in location, age, style and size. While these comparables had features such as central air conditioning and/or garages not enjoyed by the subject, the subject also has an estimated market value on a per-square-foot basis that is less than all but one of these most similar comparables. These comparables sold from March to September 2007 for prices ranging from \$21,000 to \$39,500 or from \$14.71 to \$34.17 per square foot of living area, including land. The subject's assessment reflects a market value of \$29,037 or \$20.80 per square foot of living area, land included, which is within the per-square-foot price of the four best comparables in the record. The only comparable with a lower per-square-foot value is appellant's comparable #2 and one sale comparable does not establish overvaluation by a preponderance of the evidence. Based on this record the Board finds a reduction in the subject's assessment is not appropriate.

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: August 19, 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.