FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Union Planters Bank Trust
DOCKET NO.: 08-02911.001-R-1
PARCEL NO.: 18-04-204-001

The parties of record before the Property Tax Appeal Board are Union Planters Bank Trust, 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:	$2,330
IMPR.:	$14,500
TOTAL:	$16,830

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a two-story frame dwelling that contains 2,054 square feet of living area. Features of the property included a full unfinished basement, central air conditioning and a detached three-car garage of 812 square feet of building area. The dwelling was constructed in 1930.

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, two-story single family dwellings and a one-story dwelling with finished attic that range in size from 1,176 to 1,764 square feet of living area. The dwellings were constructed from 1900 to 1920. Each comparable has a basement, two comparables have one fireplace and two comparables have a detached garage with 264 and 576 square feet of building area, respectively. The appellant also indicated each of the comparables has the same neighborhood code as the subject property. To further document the sales the appellant submitted copies of the Multiple Listing Service (MLS) sheets associated with each sale. The sales occurred from June 2007 to June 2008 for prices ranging from $17,500 to $27,500 or from $14.88 to $22.53 per square foot of living area, land included. Based on this evidence the appellant requested the subject's assessment be reduced to $10,670 or a market value of approximately $32,010 or $15.58 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 $16,830 was disclosed. The subject's assessment reflects a market value of approximately $50,800 or $24.73 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 four comparables that were two-story dwellings that range in size from 1,528 to 2,124 square feet of living area. Each comparable has an unfinished basement. One comparable has central air conditioning and one comparable has a garage of 870 square feet of building area. The dwellings were constructed between 1900 and 1915. The BOR indicated three of the comparables have the same neighborhood code as the subject. The BOR also submitted a map noting the location of the subject and the comparables presented by both parties which were all in close proximity to the subject. The sales occurred from February 2007 to May 2008 for prices ranging from $31,300 to $45,500 or from $19.96 to $25.46 per square foot of living area, including land. Based on this evidence, the BOR requested the subject's assessment be confirmed.

In rebuttal the appellant argued each of the BOR comparables have updates or are duplex design which makes them dissimilar to the subject. In further support of these contentions, the appellant submitted a copy of MLS sheets for the BOR comparables highlighting various remarks.

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 seven comparable sales submitted by the parties. The Board has given less weight to appellant's comparables #2 and #3 along with BOR comparables #3 and #4 for differences in dwelling size. The Board finds the appellant's comparable #1 and BOR comparables #1 and #2 were most similar to the subject in location, age, style and size. While these comparables lacked central air conditioning and/or garages that were enjoyed by the subject, the subject also has an estimated market value on a per-square-foot basis that is within the range of these most similar comparables. These comparables sold from February 2007 to June 2008 for prices ranging from $27,500 to $45,500 or from $15.59 to $25.46 per square foot of living area, including land. The subject's assessment reflects a market value of $50,800 or $24.73 per square foot of living area, land included, which is within the range on a per-square-foot price of the three best comparables in the record. The most similar comparable, BOR #2, is most distant to the subject, but it is 15 years older and lacks central air conditioning, which supports its slightly lower per-square foot sale price as compared to the subject. 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.

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: May 20, 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.