



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

APPELLANT: Fisher Brothers Properties LLC  
DOCKET NO.: 08-02991.001-R-1  
PARCEL NO.: 18-05-428-002

The parties of record before the Property Tax Appeal Board are Fisher Brothers Properties LLC, 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:     \$ 2,040  
IMPR.:    \$ 11,630  
TOTAL:    \$ 13,670**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a one-story dwelling of frame construction containing 1,001 square feet of living area. The dwelling was built in 1913. Features include a basement.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the claim the appellant submitted information on three comparable properties. The appellant's comparables consist of one-story or two-story frame dwellings. They were built from 1880 to 1930. They contain 1,128 to 1,306 square feet of living area. Each has a basement and a garage. The comparables sold from January to March 2007 for \$23,000 to \$29,900 or \$20.39 to \$25.87 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 \$13,670 was disclosed. The subject's assessment reflects an estimated market value of \$41,262 or \$41.22 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 presented descriptions and sale price information on three comparable properties. The board of review provided a map that indicated the locations of the subject and the comparables provided by both parties along with the distance of each comparable from the subject. The board of review's comparables are located 0.09 to 1.10 miles from the subject. The appellant's comparables are 0.13 to 0.79 mile from the subject. The board of review's comparables consist of one-story frame dwellings that were built from 1889 to 1926. The dwellings have 888 to 1,182 square feet of living area. All have basements, garages and central air conditioning. Two have finished areas in their basements, and the other has a fireplace. The board of review's comparables sold from September 2007 to February 2008 for \$51,500 to \$56,000 or \$43.57 to \$63.06 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant provided MLS listing sheets related to the board of review's comparables and highlighted their differences from the subject. The appellant also argued that it is unfair to compare owner-occupied homes with rental properties such as the subject.

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 Board further finds a reduction in the subject's assessment is not warranted.

The appellant argued the subject 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 (2<sup>nd</sup> Dist. 2000). After an analysis of the evidence, the Board finds the appellant has not met this burden.

The record contains six suggested comparable sales for the Board's consideration. The appellant's comparable #1 is of two-story design, and the appellant's comparable #2 is 30 percent larger than the subject. The board of review's comparables have central air conditioning, garages and either a fireplace or a finished basement area not enjoyed by the subject. Only the appellant's comparable #3 is truly similar to the subject. It sold for \$29,900 or \$25.87 per square foot of living area including land. The subject's estimated market value of \$41,262 or \$41.22 per square foot of living area including land is higher than that, but the Board finds a single comparable is insufficient to establish that the subject is overvalued. The Board also notes that the subject's per-square-foot assessment is lower than the range of \$43.57 to \$63.06 per square foot of living area including land of the board of review's comparables with superior amenities. After considering the evidence the Board finds the appellant has not proven by a preponderance of the evidence that the subject is overvalued and no 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.

*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: January 21, 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.