



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

APPELLANT: Fisher Bros. Properties LLC
DOCKET NO.: 08-03056.001-R-1
PARCEL NO.: 14-33-301-016

The parties of record before the Property Tax Appeal Board are Fisher Bros. Properties LLC, the appellant, by attorney Clyde B. Hendricks of 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: \$2,050
IMPR.: \$16,410
TOTAL: \$18,460**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story single family dwelling with 864 square feet of living area. The dwelling was constructed in 1954 and has aluminum siding. Features of the property include a detached garage with 760 square feet of building area.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a sales grid analysis using three comparable sales improved with one-story dwellings that range in size from 624 to 796 square feet of living area. Two comparables have basements and one has a slab foundation. Two comparables also have either an attached or detached garage. The dwellings were constructed from 1920 to 1947 and have aluminum or vinyl exteriors. These comparables sold from August 2007 to May 2008 for prices ranging from \$12,000 to \$18,000 or from \$19.23 to \$26.63 per square foot of living area. Based on this evidence the appellant requested the subject's assessment be reduced to \$9,600.

The board of review (BOR) submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$18,460 was disclosed. The subject's assessment reflects a market value of \$55,720 or \$64.49 per square foot of living area

using the 2008 three year average median level of assessments for Peoria County of 33.13%. In support of the assessment the BOR submitted information on three comparables composed of one-story dwellings that ranged in size from 814 to 1,326 square feet of living area. Two comparables have basements, two comparable have recreation areas, one comparable has central air conditioning, one comparable has two fireplaces and two comparables have detached garages. The comparables were constructed in 1950 and 1958. The sales occurred from July 2007 to October 2008 for prices ranging from \$52,000 to \$75,500 or from \$47.97 to \$90.91 per square foot of living area. The BOR also provided a copy of a map disclosing the location of the subject and the comparables submitted by the BOR. Based on this evidence, the BOR requested confirmation of the subject's assessment.

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 in the record do not support a reduction in the subject's assessment.

The Board finds the comparables most similar to subject in age were those provided by the BOR and are given the most weight. Two of the BOR comparables were also similar to the subject in size. The comparables sold from July 2007 to October 2008 for prices ranging from \$52,000 to \$75,500 or from \$47.97 to \$90.91 per square foot of living area. The Board finds BOR comparable #1 was most similar to the subject in size and age; however, this property was superior to the subject with a basement but had a smaller garage. This property sold for a price of \$74,000 or \$90.91 per square foot of living area, including land. The subject's assessment of \$18,460 reflects a market value of \$55,720 or \$64.49 per square foot of living area, including land, using the 2008 three year average median level of assessments for Peoria County of 33.13%. The subject's assessment reflects a market value within the range established by the BOR comparables but approximately \$18,000 below the most similar property in the record.

The Board finds the appellant's comparables were inferior to the subject in age and are given little weight.

Based on this record and considering the differences in both parties' comparables when compared to the subject, the Board finds the subject's assessment is reflective of the property's

Docket No: 08-03056.001-R-1

market value and a reduction in the subject's assessment is not 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 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: April 22, 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.