



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

APPELLANT: Gustavo Fortmann  
DOCKET NO.: 09-00699.001-R-1  
PARCEL NO.: 14-07-304-024

The parties of record before the Property Tax Appeal Board are Gustavo Fortmann, the appellant, 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:** \$12,590  
**IMPR.:** \$74,080  
**TOTAL:** \$86,670

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject parcel of approximately 11,138 square feet of land area is improved with an 18-year old, two-story dwelling of frame and brick exterior construction containing 2,798 square feet of living area. The home features a full basement with some area finished as a recreation room, central air conditioning, a fireplace and a three-car garage of 759 square feet of building area. The property is located in Peoria, City of Peoria Township, Peoria County.

The appellant's appeal is based on overvaluation of the subject property. The appellant also reported that the subject property was purchased in July 2005 for \$260,000. In support of the market value argument, the appellant submitted information on three sales comparables along with additional data discussing the type of neighborhood and area in which the subject is located.

The three comparable properties are located from close proximity to 3.7-miles from the subject. Only comparable #1 is in the same neighborhood code assigned by the assessor as the subject; the most distant comparable is in the city of Dunlap. The appellant contends that the subject shares the same desirable Dunlap School

District with each of these three comparables. These comparable parcels range in size from 10,454 to 17,860 square feet of land area and are improved with two-story frame or frame and brick exterior constructed dwellings that were 14 to 31 years old. The dwellings range in size from 2,552 to 2,871 square feet of living area.<sup>1</sup> The comparables have basements, one of which is partially finished and one of which includes a recreation room. Each home has central air conditioning, a fireplace and a garage ranging in size from 504 to 876 square feet of building area. One comparable has central air conditioning. Comparable #1 sold in July 2008 for \$262,000 or \$92.64 per square foot of living area including land. Comparables #2 and #3 were "currently" on the market for \$256,500 and \$274,900 or for \$89.34 and \$107.72 per square foot of living area including land, respectively. The documentation citing these two listings was filed by the appellant in April 2011. The data presented by the appellant does not indicate the original listing price and/or when the property was placed on the market.

Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect a market value of approximately \$270,000 or \$96.50 per square foot of living area including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$97,660 was disclosed. The subject's assessment reflects an estimated market value of \$296,929 or \$106.12 per square foot of living area including land using the 2009 three-year median level of assessments for Peoria County of 32.89%.

As to the appellant's comparable data, the board of review noted that only one property was within the subject's neighborhood and the two homes that were "for sale now" should not be used as comparable properties as they "had not sold."

In support of the subject's estimated market value as reflected by its assessment, the board of review presented descriptions and sales data on three comparable properties. One comparable was in the subject's neighborhood code and two were within ¼-mile of the subject property. Lot sizes were not disclosed for these properties. The comparables consist of two-story dwellings of frame exterior construction. These homes were either 17 or 19 years old. The dwellings range in size from 2,290 to 2,811 square feet of living area. Each comparable has an unfinished basement, central air conditioning, a fireplace and a garage ranging in size from 529 to 937 square feet of building area. The comparables sold between June and October 2008 for prices ranging from \$255,000 to \$330,000 or from \$94.34 to \$117.40 per square foot of living area, including land.

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<sup>1</sup> The appellant also reported size data from Multiple Listing Service sheets depicting slightly larger living areas for comparables #2 and #3.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, the appellant noted that each of the comparables presented by the board of review occurred in 2008 "disregarding the burst of the housing bubble." In this regard, the appellant presented new evidence reflecting the "Chicago Case Shiller Index" for January 2008 and January 2009.<sup>2</sup> Additionally, the appellant cited one property with sale prices in November 2008, July 2009, May 2011 and August 2011 which declined from a high of \$329,900 to a low of \$259,900 across those sale dates. (See Footnote 2 regarding this submission)

As to the use of listings as comparables, the appellant contends that an asking price reflects the upper limit of value. Appellant also reported that his comparable #2 sold for \$238,000 in June 2011 and the asking price of appellant's comparable #3 was further reduced to \$229,000 (see Multiple Listing Service sheet printed in April 2012).

Based on the foregoing, the appellant now requested that the subject's assessment be reduced to reflect a market value of \$242,300 or \$86.60 per square foot of living area, including land.

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 warranted.

The appellant contends the assessment of the subject property is excessive and not reflective of its market value. 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 (3<sup>rd</sup> Dist. 2002). The Board finds the evidence in the record does support a reduction in the subject's assessment.

The parties submitted a total of six comparables, four of which were sales and two of which were listings, to support their respective positions before the Property Tax Appeal Board. The Board has given less weight to the listings because the record was not clear as to when the properties were listed for those asking prices; similarly, the subsequent sale and/or reduction in asking price occurred long after the assessment date at issue in this proceeding of January 1, 2009. The Board has also given

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<sup>2</sup> Pursuant to the Official Rules of the Property Tax Appeal Board, rebuttal evidence is restricted to that evidence to explain, repel, counteract or disprove facts given in evidence by an adverse party. (86 Ill.Admin.Code §1910.66(a)). Moreover, rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. (86 Ill.Admin.Code §1910.66(c)). In light of these Rules, the Property Tax Appeal Board has not considered the index data submitted by appellant in conjunction with his rebuttal argument.

less weight to board of review comparable #1 which appears to be an outlier given its purchase price of \$330,000 when compared to all of the other comparables in the record.

Thus, the Property Tax Appeal Board finds the remaining three comparable sales submitted by both parties were most similar to the subject in size, design, exterior construction, location and/or age. These three comparables sold between June and October 2008 for prices ranging from \$255,000 to \$265,000 or from \$92.64 to \$111.35 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$296,929 or \$106.12 per square foot of living area, including land. The Board finds the subject's assessment reflects a market value that falls outside the range established by these most similar comparable sales and does not appear justified due to any greater amenities of the subject property. After considering the most comparable sales on this record, the Board finds the appellant did demonstrate that the subject property's assessment is excessive in relation to its market value and a reduction in the subject's assessment is warranted on this record.

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: November 30, 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.