



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

APPELLANT: Raymond & Marianne Mercer
DOCKET NO.: 09-02054.001-R-1
PARCEL NO.: 24-2-01-33-04-404-012

The parties of record before the Property Tax Appeal Board are Raymond & Marianne Mercer, the appellants, and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$10,890
IMPR.: \$87,550
TOTAL: \$98,440

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of 12,716 square feet of land area is improved with a two-story single-family dwelling of frame and brick construction that contains 3,062 square feet of living area. The home was built in 1999. Features of the home include a full basement which is partially finished, a fireplace, central air conditioning and a three-car attached garage of 960 square feet of building area. The property is located in Godfrey, Godfrey Township, Madison County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument, the appellants presented a grid analysis of four comparable sales located either 3 or 8-miles from the subject property. Each of the comparables is lakefront or waterfront property. The subject parcel is reportedly a pie-shaped lot. The comparable parcels range in size from 2 to 3.03 acres of land area. Each property is improved with a one-story or two-story dwelling of brick or frame and brick exterior construction. The homes were built between 1993 and 2005 and range in size from 2,368 to 3,944 square feet of living area. Three of the comparables have finished basements and each has central air conditioning, one or two fireplaces and a two-car to

four-car garage. These properties sold between May 2008 and January 2010 for prices ranging from \$255,000 to \$290,000 or from \$69.47 to \$113.28 per square foot of living area, including land. With the inclusion of data on prior sales of some of these properties along with data on other properties, the appellants contend the sales indicate that the value of real estate in their area is decreasing.

Based on the foregoing data in Section 2d of the Appeal Petition, the appellants requested a total assessment of \$100,000 which would reflect a market value of approximately \$300,000 or \$98.62 per square foot of living area, including land.

The evidence further revealed that the appellants filed the appeal directly to the Property Tax Appeal Board following receipt of the notice of a township equalization factor issued by the board of review increasing the assessment of the subject property from \$98,440 to \$101,330, which reflects a market value of approximately \$303,990 or \$99.93 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final equalized assessment of the subject totaling \$101,330 was disclosed.

The board of review argued that no reduction in the subject's assessment was warranted based on three sales, two of which were presented by the appellants, and the third of which was presented by the board of review. This new sale comparable is on the same street as the subject property and is a parcel of 14,056 square feet of land area. The parcel is improved with a two-story frame dwelling that was built in 2004. The home contains 1,692 square feet of living area and features a partial basement which is partially finished. The home also has central air conditioning, a fireplace and a 504 square foot garage. The property sold in September 2008 for \$235,000 or for \$138.89 per square foot of living area, including land.

Based on this data along with appellants' comparables #1 and #2, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, the appellants requested an explanation of the board of review's responsive data which is set forth in the prior two paragraphs of this decision.

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 the evidence in the record supports a reduction in the assessment of the subject property.

The appellants contend 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 evidence in the record demonstrates the subject's assessment is excessive in relation to its market value.

The parties submitted a total of five comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given less weight to appellants' comparables #1 and #4 along with board of review comparable #3 due to differences in dwelling size when compared to the subject. The Board finds the remaining two comparables submitted by the appellants were most similar to the subject in size, design, exterior construction and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables sold in May 2008 and January 2010 for prices of \$84.05 and \$113.28 per square foot of living area, including land, but each of these properties has substantially more land area than the subject. The subject's assessment reflects a market value of approximately \$300,000 or \$98.62 per square foot of living area, including land, which is excessive when considering the subject's smaller land area as compared to the most similar comparables on a per-square-foot basis. After considering the most comparable sales on this record, the Board finds the appellants 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: December 21, 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.