



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

APPELLANT: Victor M. & Cheryl Perez
DOCKET NO.: 09-05888.001-R-1
PARCEL NO.: 09-2-22-07-07-202-003

The parties of record before the Property Tax Appeal Board are Victor M. & Cheryl Perez, the appellants, and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$11,190
IMPR.: \$44,040
TOTAL: \$55,230

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel of approximately 21,844 square feet of land area is improved with a bi-level frame and masonry dwelling that contains 2,032 square feet of living area. The dwelling is 22 years old and features a finished basement, central air conditioning, a fireplace, and a two-car garage of 576 square feet of building area. The property is located in Troy, Jarvis Township, Madison County.

The appellants' appeal is based on overvaluation. In support of this argument, the appellants submitted a grid analysis of three suggested comparables located within a mile of the subject property. The appellants also reported the January 2006 purchase price of the subject property of \$167,500.

The comparables are improved with a one-story and two, bi-level brick or frame and masonry dwellings that range in age from 24 to 33 years old. The dwellings range in size from 1,818 to 2,310 square feet of living area. Two comparables have finished basements and the third comparable has no basement. Features include central air conditioning and a two-car garage ranging in size from 520 to 576 square feet of building area. One

comparable also has a fireplace. The comparables sold between February 2009 and March 2010 for prices ranging from \$128,000 to \$140,000 or from \$56.93 to \$77.01 per square foot of living area, including land.

Based on this evidence, the appellants requested a total assessment reduction to \$45,030 which would reflect a market value of approximately \$135,090 or \$66.48 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" wherein the final equalized assessment of the subject property totaling \$55,230 was disclosed. The subject's assessment reflects a market value of approximately \$165,607 or \$81.50 per square foot of living area, including land, when applying the 2009 three-year median level of assessments for Madison County of 33.35%.

In response to the appellant's data, the board of review noted that the appellant's comparables #1 and #2 were "bank sales and not valid." The board of review provided no other data or argument to support the contention that these properties were not listed on the open market for sale for a reasonable period of time so as to potentially reflect an arm's-length sales transaction.

In support of the subject's estimated market value as reflected by its assessment, the board of review presented a grid analysis with descriptions of three comparable sales of bi-level frame dwellings located in the subject's neighborhood code as assigned by the assessor where comparable #1 was the same property as appellants' comparable #1 but with a different dwelling size reported. The dwellings range in age from 13 and 32 years old and range in size from 1,595 to 2,097 square feet of living area. Features include finished basements, central air conditioning and a garage ranging in size from 520 to 572 square feet of building area. One comparable also has a fireplace. These three comparables sold between September 2009 and February 2010 for prices ranging from \$128,000 to \$180,000 or from \$80.25 to \$89.45 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's equalized 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 this appeal.

The appellants contend 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 (3rd Dist. 2002). The Board finds the evidence in the record does not support a reduction in the subject's assessment.

The parties submitted a total of five comparable sales for the Board's consideration. The Board has given less weight to appellants' comparable #3 due to its one-story design and lack of a basement. The Board finds the remaining four comparables submitted by both parties were most similar to the subject in size, design, exterior construction, location and/or age. Due to their similarities to the subject, these comparables received the most weight in the Board's analysis. These comparables sold between February 2009 and February 2010 for prices ranging from \$128,000 to \$180,000 or from \$56.93 to \$89.45 per square foot of living area, including land. The subject's assessment reflects a market value of approximately \$165,607 or \$81.50 per square foot of living area, including land, which falls within the range established by the most similar comparables on a per square foot basis on this record. After considering the most comparable sales, the Board finds the appellants did not demonstrate that the subject property's assessment is excessive in relation to its 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.

Donald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario M. Louie

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: January 31, 2013

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.