



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

APPELLANT: The Dial Corporation  
DOCKET NO.: 10-00303.001-C-3  
PARCEL NO.: 18-1-14-26-00-000-005

The parties of record before the Property Tax Appeal Board are The Dial Corporation, the appellant, by attorney Robert W. McQuellon III, in Peoria; 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:** \$917,830  
**IMPR:** \$4,082,170  
**TOTAL:** \$5,000,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consist of a 812,000 square foot warehouse that was built in 2000. The building is situated on 43.23 acres of land area. The subject property is located in Chouteau Township, Madison County, Illinois.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. In support of this claim, the appellant submitted ten suggested comparable sales with varying degrees of similarity when compared to the subject. The suggested comparables are comprised of warehouse or manufacturing buildings that were built from 1990 to 2002. The buildings range in size from 410,000 to 1,547,920 square feet of building area. The comparables sold from October 2004 to September 2011 for prices ranging from \$5,000,000 to \$20,000,000 or from \$11.31 to \$20.00 per square foot of building area.

The appellant also submitted a copy of the final decision issued by the Madison County Board of Review. The subject has an assessment of \$7,299,270, which reflects a market value of approximately \$21,886,866 or \$26.95 per square foot of building

area when applying Madison County's 2010 three-year median level of assessment of 33.35%.

Based on this evidence, the appellant requested the subject's assessment be reduced to reflect a fair market value of \$15,000 or \$18.47 per square foot of building area including land.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a)).

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 the evidence in the record supports a reduction in the subject's assessment.

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 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted ten comparable sales in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of its assessment of the subject property or refute the evidence submitted by the appellant as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.40(a)). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. (86 Ill.Admin.Code §1910.69(a)). The Board has examined the information and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellant's assessment request.

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 22, 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.