



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

APPELLANT: Donald Holley
DOCKET NO.: 10-00807.001-R-1
PARCEL NO.: 18-05-229-022

The parties of record before the Property Tax Appeal Board are Donald Holley, 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 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: \$2,170
IMPR: \$2,230
TOTAL: \$4,400

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story single family dwelling of frame construction containing 756 square feet of living area. The dwelling was constructed in 1920. Features of the property include a full basement, central air conditioning and a 288 square foot garage. The property has a 7,788 square foot site and is located in Peoria, City of Peoria Township, Peoria County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted information on eight comparable sales. The appellant identified three comparable sales on a grid analysis that were described as one-story dwellings of frame construction that range in size from 520 to 1,303 square feet of living area. The dwellings were constructed from 1890 to 1925. Two comparables have basements and two comparables have garages. The comparables have sites with 3,840 or 5,000 square feet of land area. The comparables sold from October 2009 to March 2010 for prices ranging from \$4,500 to \$12,000 or from \$5.30 to \$16.53 per square foot of living area, including land. The appellant also provided copies of multiple listing sheets on five additional sales improved with one-story dwellings that ranged in size from 680 to 928 square feet of living area. Four of the comparables were constructed from 1900 to 1930. These comparables sold in August 2010 and September

2010 each for a price of \$12,000 or from \$12.93 to \$17.65 per square foot of living area, including land. The appellant also indicated on the appeal form the property was purchased in December 2007 for a price of \$7,000. The appellant provided a copy of the listing of the subject property disclosing the property was bank owned at the time of sale and had been on the market 16 days with an original listing price of \$14,900. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$3,340.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$10,000 was disclosed. The subject's assessment reflects a market value of \$30,184 or \$39.93 per square foot of living area, including land, when applying the 2010 three year average median level of assessment for Peoria County of 33.13%.

The board of review presented information on six comparable sales improved with one-story dwellings of frame or aluminum/vinyl exterior construction that range in size from 748 to 816 square feet of living area. The dwellings were constructed from 1926 to 1936. Each comparable has a full basement, five comparables have central air conditioning and five comparables have garages ranging in size from 234 to 320 square feet of building area. The comparables sold from August 2008 to October 2009 for prices ranging from \$28,000 to \$49,750 or from \$36.18 to \$65.29 per square foot of living area, including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant asserted the subject property was purchased in December 2007 for a price of \$7,000. The appellant further argued board of review comparable #4 was not valid because it sold for cash and was a "one-time show". The appellant also argued comparable #5 had at least \$15,000 in improvements that the subject lacks and the property is located miles from the subject property. The appellant contends comparable #1 has \$15,000 to \$20,000 in updates plus a finished basement that the subject does not have and is located 2 to 3 miles from the subject property. The appellant asserted comparable #2 has numerous improvements the subject does not have and is located approximately 2 miles from the subject property. The appellant also commented that comparable #3 had seller concessions of \$2,500 and sold at auction. In support of his comments, the appellant submitted copies of the multiple listing sheets for the board of review comparable sales.

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 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); 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 Board finds the appellant's comparable sales are most similar to the subject in location and condition. The comparables sold for prices ranging from \$5.30 to \$17.65 per square foot of living area, including land. The subject's assessment reflects a market value of \$39.93 per square foot of living area, including land, which is above the range established by the best comparable sales in this record. The Board further finds the December 2007 purchase of the subject for a price of \$7,000 adds support to the appellant's overvaluation argument. As a final point, the Board finds the data provided by the appellant demonstrated the comparables submitted by the board of review were superior to the subject in features or condition and three were not as similar to the subject in location. Therefore, less weight was given the comparable sales presented by the board of review. Based on this record the Board finds the appellant demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is justified.

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: July 19, 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.