



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

APPELLANT: B & B Investment Partners
DOCKET NO.: 10-00849.001-R-1
PARCEL NO.: 14-33-408-037

The parties of record before the Property Tax Appeal Board are B & B Investment Partners, 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: \$2,390
IMPR: \$5,580
TOTAL: \$7,970

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a two-story dwelling of frame construction containing 1,250 square feet of living area. The dwelling was constructed in 1920. Features of the home include a full unfinished basement and central air conditioning. The subject property has 3,720 square feet of land area 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 four comparable sales described as 1.5-story and 2-story dwellings of frame construction that range in size from 1,280 to 1,456 square feet of living area. The dwellings range in age from 91 to 111 years old. Each comparable has a basement, one comparable has central air conditioning, once comparable has a fireplace and a two comparables have garages. The comparables have sites ranging in size from 3,200 to 6,750 square feet of land area. The comparables sold from February 2009 to June 2010 for prices ranging from \$12,000 to \$25,000 or from \$8.57 to \$17.43 per square foot of living area, including land. The appellant also submitted a copy a listing of the subject property disclosing the property was listed for sale in September 2009 for a price of \$23,900. The listing expired in October 2009. The appellant

submitted a copy of the final decision issued by the board of review establishing a total assessment of \$11,500. Based on this evidence, the appellant requested a reduction in the subject's total assessment to \$7,330.

The board of review submitted its "Board of Review Notes on Appeal" and information on four comparable sales. In the grid analysis prepared by the board of review the subject's assessment of \$11,500 was disclosed. The subject's assessment reflects a market value of \$34,712 or \$27.76 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% as determined by the Illinois Department of Revenue. The board of review presented information on four comparable sales improved with a 1.5-story dwelling and three two-story dwellings with aluminum or vinyl siding exteriors that range in size from 1,116 to 1,456 square feet of living area. The dwellings were constructed from 1900 to 1935. Each comparable has a full unfinished basement, three comparables have central air conditioning, and three comparables have either an attached or detached garage that range in size from 252 to 576 square feet of building area. The comparables sold from March 2009 to April 2011 for prices ranging from \$31,500 to \$55,000 or from \$23.26 to \$42.41 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 it was unfair and inaccurate to compare an owner-occupied home with many updates with a rental property where tenants do not take care of property. The appellant stated the subject is a rental. The appellant also submitted a listing of the subject property disclosing the property was listed for sale in February 2012 for a price of \$23,900 and sold in May 2012 for a price of \$23,500. The appellant also submitted three additional comparables sales located along the subject's street that sold from May 2011 to July 2012 for prices ranging from \$8,900 to \$18,000. The Board finds it can give no consideration to the additional comparable sales presented by the appellant. Section 1910.66(c) of the rules of the Property Tax Appeal Board provides that:

Rebuttal evidence shall not consist of new evidence such as an appraisal or newly discovered comparable properties. A party to the appeal shall be precluded from submitting its own case in chief in the guise of rebuttal evidence.

86 Ill.Admin.Code §1910.66(c). The newly discovered comparable sales submitted by the appellant are improper rebuttal evidence and will be given no weight by the Property Tax Appeal Board.

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 (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 meet this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the record contains evidence disclosing the subject property was listed for sale in September 2009, approximately three months prior to the assessment date at issue, for a price of \$23,900. The listing price is below the market value of the subject property as reflected by the assessment for the 2010 tax year. The record further contains evidence disclosing the subject property was listed for sale again in February 2012 for a price of \$23,900 and subsequently sold in May 2012 for a price of \$23,500. Both of which are lower than the market value reflected by the subject's assessment. The Board finds this evidence demonstrates the subject property was overvalued for assessment purposes for the 2010 tax year and a reduction in the 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

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: June 21, 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.