



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

APPELLANT: B & B Investment Partners  
DOCKET NO.: 10-00852.001-R-1  
PARCEL NO.: 18-05-177-023

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 no change 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: \$5,110  
IMPR.: \$24,770  
TOTAL: \$29,880**

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame construction containing 1,440 square feet of living area. The dwelling was constructed in 1911. The home has an unfinished basement. The property has a 5,060 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 four comparable sales described as two-story dwellings of frame construction that ranged in size from 1,560 to 2,058 square feet of living area. The dwellings ranged in age from 87 to 107 years old. The comparables were described as being located from 1 to 5 blocks from the subject property. Each comparable has a basement, three comparables each have one fireplace, one comparable has central air conditioning and each has a garage ranging in size from 216 to 432 square feet of building area. The comparables have sites ranging in size from 5,280 to 6,240 square feet of land area. Three comparables sold from January 2009 to June 2010 for prices ranging from \$39,000 to \$70,000 or from \$20.10 to \$42.27 per square foot of living area, including land. Comparable #4 was an active listing with a price of \$35,000 or \$22.43 per square foot of living area, including land. The appellant also indicated the subject property was purchased in July 2008 for a price of \$45,000. Based on this evidence, the

appellant requested a reduction in the subject's total assessment to \$17,330.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$29,880 was disclosed. The subject's assessment reflects a market value of \$90,190 or \$62.63 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 five comparable sales improved with two-story dwellings of frame, brick or aluminum/vinyl exterior construction that range in size from 1,440 to 1,732 square feet of living area. The dwellings were constructed from 1887 to 1924. Each comparable was described as being located within the same neighborhood and within .35 miles of the subject property. Each comparable has a basement, each comparable has central air conditioning, three comparables each have one fireplace and four comparables have garages ranging in size from 216 to 484 square feet of building area. The comparables have sites ranging in size from .10 to .13 acres. The comparables sold from January 2009 to April 2010 for prices ranging from \$97,000 to \$148,000 or from \$65.67 to \$85.63 per square foot of living area, including land. The board of review noted that comparable #1 was the exact same house as the subject property. It further stated that the 2008 sale of the subject property was from a Ronald Monge to B & B Investments which partner is Brian Monge. The board of review submitted a copy of the Illinois Real Estate Transfer Declaration (PTAX-203) documenting the sale of the subject. The transfer declaration indicated the property was advertised for sale and further disclosed the sellers were Ronald J. Monge and Ernie R. Williams and the buyer was B & B Investment Partners, Inc. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal the appellant submitted copies of multiple listing sheets for board of review comparables #1, #3, and #4 as well as multiple listing sheets for previous sales associated with comparables #4 and #5. The appellant asserted comparable #1 was described as a three-story home different in style from the subject property. It also contends this property was superior to the subject in number of bathrooms, central air conditioning and garage. This property also had updated windows, 200 amp electric service, a newer master bedroom, appliances and a home warranty. The appellant further asserted comparables #3, #4 and #5 were fabulous homes. The appellant also stated the assessor had voluntarily downgraded the subject's condition from average to fair and reduced the assessment to \$20,410. In support of this assertion the appellant submitted a document dated September 13, 2012 from the Peoria County GIS Division disclosing the 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 Board further finds a reduction in the subject's assessment is not 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 (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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the record contains information on nine comparables submitted by the parties that offered varying degrees of similarity to the subject property. These properties were generally similar to the subject property in location, style and age. Eight of the comparables sold for prices ranging from \$39,000 to \$148,000 or from \$20.10 to \$85.63 per square foot of living area, including land. One comparable was an active listing with a price of \$35,000 or \$22.43 per square foot of living area, including land. The subject's assessment reflects a market value of \$90,190 or \$62.63 per square foot of living area, including land, which is within the range established by the sales in this record. The appellant asserted that the board of review comparables are superior to the subject property. The Board finds the market value reflected by the subject's assessment is below the sales price of each of the board of review comparable sales which may be due to the subject's inferior condition relative to these properties. The Board gives little weight to the sale of the subject property due to the fact the property sold approximately 18 months prior to the assessment date and it appears there was some relationship among the parties to the transaction. The Board also gives little weight to the fact the subject's assessment was reduced sometime during 2012 due to a change in condition. This occurred more than two years after the assessment date at issue and there was no showing that the subject's condition as of January 1, 2010 was the same as it was at the time the home was downgraded from average to fair. Based on this record the Board finds the appellant did not demonstrate by a preponderance of the evidence that the subject was overvalued and a reduction in the subject's assessment is not 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.