



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

APPELLANT: Albert J & Marian K. Giacomini
DOCKET NO.: 10-03778.001-R-1
PARCEL NO.: 21-09.0-201-009

The parties of record before the Property Tax Appeal Board are Albert J & Marian K. Giacomini, the appellants; and the Sangamon 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 Sangamon County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 23,276
IMPR.: \$ 108,181
TOTAL: \$ 131,457

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a one-story brick and frame dwelling that is 4 years old. The dwelling contains 2,591 square feet of living area and features a finished basement, central air conditioning, a fireplace and a three-car garage. The subject property is located in Capital Township, Sangamon County, Illinois.

The appellants submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellants submitted Multiple Listing Service sheets and a market analysis of three suggested comparable sales prepared by a local realtor. The comparables consist of one-story brick and frame dwellings that are 1 to 4 years old. The dwellings range in size from 2,305 to 2,424 square feet of living area. Amenities have varying degrees of similarity when compared to the subject. The comparables sold from May to September of 2010 for prices ranging from \$280,000 to \$375,000 or from \$115.51 to \$161.22 per square foot of living area including land. After making adjustments to the comparables for differences to the subject, the realtor's market analysis

suggests a listing price for the subject of \$341,466 or \$131.79 per square foot of living area including land.

The appellants' evidence also disclosed the subject property was listed for sale through the Multiple Listing Service from March to December of 2010 for \$433,000 before being removed from market. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$131,457 was disclosed. The subject's assessment reflects an estimated market value of \$394,410 or \$152.22 per square foot of living area including land using Sangamon County's 2010 three-year median level of assessments of 33.33%. The board of review contends the subject's estimated market value as reflected by its assessment falls within the range of the comparable sales submitted by the appellants on a per square foot basis. Based on this evidence, the board of review requested confirmation of the subject's 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 no reduction in the subject's assessment is warranted.

The appellants argued the subject property is overvalued. When market value is the basis of the appeal, the value 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 appellants have not overcome this burden of proof.

The appellants submitted a market analysis detailing sales information for three suggested comparables for the Board's consideration. The analysis was prepared by a local realtor. The comparables were similar to the subject in many respects. The comparables sold from May to September of 2010 for prices ranging from \$280,000 to \$375,000 or from \$115.51 to \$161.22 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$394,410 or \$152.22 per square foot of living area including land, which falls within the range established by the comparable sales on a per square foot basis. After considering any necessary adjustments to the comparable sales for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by assessment is supported and no reduction is warranted.

The Board gave little weight to the suggested listing price for the subject property of \$341,466 as determined from a local realtor. The Board finds the subject property was listed for sale from March to November of 2010 for \$433,000, considerably more than the suggested listing price of the realtor. The Board recognized the subject property had not sold during this time

frame, but the suggested listing price of \$341,466 is impugned by the subject's actual listing price, which further supports the subject's estimated market value as reflected by its assessment.

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: October 19, 2012

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.