



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

APPELLANT: ILLICO Independent Oil Co.
DOCKET NO.: 10-05203.001-C-2
PARCEL NO.: 04-12-04-429-020

The parties of record before the Property Tax Appeal Board are ILLICO Independent Oil Co., the appellant, by attorney Robert W. McQuellon III, in Peoria; and the Macon 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 **Macon** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 49,957
IMPR: \$100,043
TOTAL: \$150,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Property Tax Appeal Board pursuant to section 16-185 of the Property Tax Code (35 ILCS 200/16-185) challenging the assessment for the 2009 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a commercial property located in the Decatur Township, Macon County, Illinois.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted minimal information on three suggested comparable sales. The comparables sold from February 2007 to August 2009 for prices ranging from \$165,000 to \$775,000 or from \$116.12 to \$219.61 per square foot of building area including land. In further support of the overvaluation claim, the appellant submitted a depreciated cost approach to value estimating the subject property had a market value of \$412,000.

The appellant's evidence also shows Macon County Assessment Official assessed the subject property at \$257,445 for the 2010 tax year. The subject's assessment reflects an estimated market value of \$768,034 or \$262.31 per square foot of building area including land when applying Macon County's 2010 three-year median level of assessments of 33.52%. Based on this evidence, the appellant requested the subject's assessment be reduced to \$150,000, which reflects an estimated market value of approximately \$450,000 or \$153.69 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 assessment 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). 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).

Conclusion of Law

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

The Board finds the only evidence of market value contained in this record are the comparable sales and cost approach to value submitted by the appellant. The comparables sold from February 2007 to August 2009 for prices ranging from \$165,000 to \$775,000 or from \$116.12 to \$219.61 per square foot of building area including land. The cost approach to value estimated the

subject property had a market value of \$412,000. The subject's assessment reflects an estimated market value of \$768,034 or \$262.31 per square foot of building area including land, which falls above the range established by the comparable sales and the cost approach to value submitted by the appellant. The board of review did not submit any evidence in support of its assessment of the subject property or refute the value evidence submitted by the appellant. 86 Ill.Admin.Code §1910.40(a). Thus, 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 submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property commensurate with the appellant's 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.



Chairman



Member



Member



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: November 21, 2014



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.