



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

APPELLANT: James King  
DOCKET NO.: 11-01072.001-R-1 through 11-01072.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are James King, the appellant, by attorney Clyde B. Hendricks in 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:

DOCKET NO	PARCEL NUMBER	LAND	IMPRVMT	TOTAL
11-01072.001-R-1	14-31-305-014	1,000	0	\$1,000
11-01072.002-R-1	14-31-305-015	1,000	1,000	\$2,000

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property contains two residential parcels. The vacant site is identified by parcel number (PIN) (14-31-305-014) which consists of an 8,712 square foot site. The improved site is identified by parcel number (PIN) (14-31-305-015) and contains a one-story dwelling of frame construction containing 1,180 square feet of living area. The dwelling was constructed in 1930. Features of the home include a crawl-space foundation and an 816 square foot garage. The property has an 8,712 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 evidence disclosing the subject property was purchased on January 28, 2011 for a price of \$9,000. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property was sold using a Realtor, the property had been advertised on the open market with the

Multiple Listing Service and it had been on the market for 109 days. In further support of the transaction the appellant submitted a copy of the Illinois Real Property Transfer Declaration. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessments for PIN 14-31-305-014 of \$2,000; and PIN 14-31-305-015 of \$5,000 were disclosed. The subject's assessment reflects a market value of \$21,231 or \$17.99 per square foot of living area, including land, when applying the 2011 three year average median level of assessment for Peoria County 32.97% as determined by the Illinois Department of Revenue.

In support of the assessment for PIN 14-31-305-015, the board of review submitted information on three comparable sales improved with one-story dwellings of frame construction that range in size from 896 to 1,092 square feet of living area. The dwellings were constructed in 1956. Features of the comparables include central air conditioning and two of the comparables having attached garages of 288 or 312 square feet of building area. One comparable has a 576 square foot detached garage. The comparables have sites ranging in size from 4,705 to 9,148 square feet of land area. The comparables sold in October 2008 or May 2010 for prices ranging from \$62,000 to \$65,750 or from \$56.78 to \$72.54 per square foot of living area, including land.

The board of review also submitted a limited spreadsheet with 43 improved sales from 2008 through 2010 with square footages less than 1,300 square feet of living area. Included in the spreadsheet were the closing date, total square foot, sale price, year built and price per total square foot.

In support of the assessment for PIN 14-31-305-014, the board of review submitted limited information on three comparable vacant land sales. A grid analysis was not submitted nor was the sizes of the sites. The comparables sold from July 2002 to May 2007 for prices ranging from \$9,500 to \$22,000. Based on this evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a letter objecting to the board of review's evidence.

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 (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 has met this burden of proof and a reduction in the subject's assessment is warranted. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983).

The Board finds the best evidence of market value to be the purchase of the subject property on January 28, 2011 for a price of \$9,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price

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was reflective of market value. Therefore, a reduction in the subject property's assessment is warranted 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.



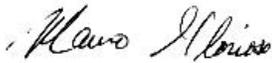
Chairman



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: January 24, 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.