



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

APPELLANT: Ron & Leanna Ludwig
DOCKET NO.: 11-01100.001-R-1
PARCEL NO.: 14-32-433-029

The parties of record before the Property Tax Appeal Board are Ron & Leanna Ludwig, the appellants, 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:

**LAND: \$2,440
IMPR: \$5,260
TOTAL: \$7,700**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 960 square feet of living area. The dwelling was constructed in 1924. Features of the home include a concrete slab foundation. The property has a .17 acre site and is located in Peoria, City of Peoria Township, Peoria County.

The appellants contend overvaluation based on a recent sale of the subject property. In support of this argument, the appellants submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased, along with a second property, in September 2009 for \$23,100.¹ The appeal petition indicates the parties to the transaction were unrelated and the properties were advertised for sale in the local paper and with yard signs.

¹ The appellants disclosed in Section IV-Recent Sale Data of their appeal form that the subject was actually purchased on October 28, 2009.

Based on this evidence, the appellants requested the subject's assessment be reduced to \$7,700.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$9,300 was disclosed. The subject's assessment reflects an estimated market value of \$28,207 or \$29.38 per square foot of living area including land, using Peoria County's 2011 three-year median level of assessments of 32.97%.

In support of the subject's assessment, the board of review submitted property record cards and a grid analysis of three comparable sales located in the same neighborhood code as the subject as assigned by the local assessor. The comparables proximity to the subject property was not disclosed. The comparables are improved with one-story² or one and one-half story dwellings of frame construction that contain from 892 to 1,078 square feet of living area. The dwellings were constructed from 1914 to 1924. The comparables feature full basements with comparable #3 having a partially finished recreation area. Two comparables have central air conditioning and two comparables have a detached garage. The comparables sold from April 2008 to April 2010 for prices ranging from \$26,000 to \$38,000 or from \$26.53 to \$38.82 per square foot of living area, including land.

The board of review did not address nor challenge the subject's sale price.

Based on this evidence, the board of review requested confirmation of the subject's assessment.

After hearing the testimony 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 appellants contend 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

² Comparable #1 is depicted as having a finished attic on the property record card.

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 evidence in this record supports a reduction in the subject's assessment.

The Illinois Supreme Court has defined fair cash value as 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 of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and **may be practically conclusive on the issue of whether an assessment is reflective of market value.** Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc, 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945).

As to the subject's recent sale, the Board takes notice that the appellants failed to submit any information, regarding the second property, which was included in the sale with the subject. However, the Board finds that the transfer meets the elements of an arm's-length transaction. The subject was advertised for sale and the buyer and seller were not related parties. The Board further finds there is no evidence in the record that the subject's sale in September 2009 for \$23,100 was not an arms-length transaction. The subject's assessment reflects an estimated market value of \$28,207 or \$29.38, which is excessive in light of the subject's 2009 arm's-length sale price of \$23,100.

The Board gave less weight to the evidence submitted by the board of review. The comparables submitted by the board of review have basements, unlike the subject property. The board of review's comparable #1 and #3 sold in April 2008 and March 2009, which is less indicative of fair market value as of the subject's January 1, 2011 assessment date. The Board finds the comparable sales presented by the board of review do not overcome the arm's-length sale price evidence presented by the appellants. Moreover, the board of review failed to address or challenge the subject's arm's-length sale price. Therefore, the Board finds the appellants demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction commensurate with the appellants request is justified.

Docket No: 11-01100.001-R-1

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: March 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.