



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

APPELLANT: Tim Davies  
DOCKET NO.: 11-01105.001-R-1 through 11-01105.002-R-1  
PARCEL NO.: See Below

The parties of record before the Property Tax Appeal Board are Tim Davies, 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
11-01105.001-R-1	18-04-127-010	2,110	915	\$3,025
11-01105.002-R-1	18-04-127-011	2,110	915	\$3,025

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of frame construction containing 1,320 square feet of living area.<sup>1</sup> The home was built in 1917. The home features a full unfinished basement. The dwelling is situated on two parcels of land totaling approximately 5,000 square feet of land area located in City of Peoria Township, Peoria County, Illinois.

The appellant contends overvaluation based on a recent sale of the subject property. In support of this argument, the appellant submitted a copy of the Illinois Real Estate Transfer Declaration, PTAX-203, disclosing the subject property was purchased in July 2011 for \$18,150. The Real Estate Transfer Declaration further disclosed that the subject was advertised on the real estate market and the buyer and seller did not appear to be related parties.

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<sup>1</sup> The appellant reports the subject dwelling contains 1,280 square feet of living area, but submitted no sketch as support. The board of review reports the subject dwelling contains 1,320 square feet of living area and provided a sketch from the subject's property record card as support.

Based on this evidence, the appellant requested the subject's assessment be reduced to a total of \$6,050 to reflect the subject's sale price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$9,430 for one of the parcels was disclosed. The appellant's evidence included the final decision notices for both of the subject's parcels totaling \$18,800. The subject's total assessment reflects an estimated market value of \$57,022 or \$43.20 per square foot of living area including land, based on 1,320 square feet of living area and using Peoria County's 2011 three-year average 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 are improved with one-story or two-story dwellings of frame construction that range in size from 1,144 to 1,330 square feet of living area. The dwellings were constructed in 1910 or 1935. The comparables feature basements, one of which has finished area. Additionally, one comparable has central air conditioning and a 308 square foot garage. The comparables sold from February 2008 to November 2009 for prices ranging from \$30,000 to \$55,000 or from \$26.22 to \$41.35 per square foot of living area, including land.

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

Under rebuttal, counsel for the appellant argued that the subject's sale was an arm's-length transaction, which is better evidence of the subject's fair market value than the board of review's comparable sales.

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

For this appeal, 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 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 (1<sup>st</sup> 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 finds that the transfer meets the main elements of an arm's-length transaction. The subject was advertised for sale and the buyer and seller did not appear to be related parties. The Board further finds there is no evidence in the record that the subject's sale in July 2011 for \$18,150 was not an arm's-length transaction. The subject's assessment reflects an estimated market value of \$57,022 or \$43.20 square feet of living area, including land, which is excessive in light of the subject's 2011 arm's-length sale price of \$18,150.

The Board gave less weight to the comparables submitted by the board of review. 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 appellant. Therefore, the Board finds the appellant demonstrated by a preponderance of the evidence that the subject was overvalued and a reduction commensurate with the appellant's request is 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.



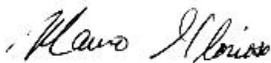
Chairman



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: December 20, 2013



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.