FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Karen Gehrig
DOCKET NO.: 11-01246.001-R-1
PARCEL NO.: 14-31-229-019

The parties of record before the Property Tax Appeal Board are Karen Gehrig, 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:

LAND:	$3,010
IMPR.:	$5,820
TOTAL:	$8,830

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is improved with a one-story dwelling of frame construction containing 720 square feet of living area. The home was built in 1952. The home features a full unfinished basement, central air conditioning and a 280 square foot detached garage. The dwelling is situated on a .19 acre site located in the City of Peoria Township, Peoria County, Illinois.

The appellant contends overvaluation based on a recent sale of the subject property. The appellant completed Section IV-Recent Sale Data on the appeal form indicating the property sold in July 2010 for a price of $26,500, the parties were not related and the property was advertised for sale on the open market. In further 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 2010 for $26,500 by unrelated parties after being advertised for sale. To further document the sale, the appellant submitted a Multiple Listing Service ("MLS") data sheet disclosing the subject was advertised through a realtor.

Based on this evidence, the appellant requested the subject's assessment be reduced to $8,830 to reflect the subject's purchase price.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of $19,420 was disclosed. The subject's assessment reflects an estimated market value of $58,902 or $81.81 per square foot of living area including land, 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 assessor. The comparables are improved with one-story dwellings of frame construction that contain 720 or 780 square feet of living area. The dwellings were constructed in 1951 or 1952. The comparables feature central air conditioning and garages ranging from 216 to 352 square feet of building area. The sales occurred from April 2008 to August 2010 for prices ranging from $59,500 to $66,000 or from $27.00 to $27.49 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.

Under rebuttal, counsel for the appellant argued that the subject's sale was an arms-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.

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 (3rd 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 (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 finds that the transfer has 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 July 2010 for $26,500 was not an arm's-length transaction. The subject's assessment reflects an estimated market value of $58,902, which is excessive in light of the subject’s 2010 arm’s-length sale price of $26,500.

The Board gave less weight to the comparables submitted by the board of review finding they do not refute 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 in the subject's assessment 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: 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.