



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

APPELLANT: SIG Holdings  
DOCKET NO.: 11-01250.001-R-1  
PARCEL NO.: 14-33-454-016

The parties of record before the Property Tax Appeal Board are SIG Holdings, 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 no change 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:** \$2,610  
**IMPR.:** \$11,890  
**TOTAL:** \$14,500

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property consists of a two-story frame dwelling containing 1,448 square feet of living area. The home was built in 1900. Features of the home include a partial unfinished basement and a 247 square foot detached garage. The home is situated on a .13 acre lot located in Peoria, City of Peoria Township, Peoria County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted three suggested comparable sales located in the same assessment neighborhood code as the subject as defined by the local assessor. The comparables consist of one-story frame dwellings containing from 1,423 to 1,613 square feet of living area. The homes were built

from 1880 to 1934. The homes feature partial unfinished basements and detached garages ranging in size from 280 to 320 square feet of building area. Two comparables have central air conditioning. The sales occurred from May 2009 to October 2011 for prices ranging from \$12,000 to \$20,000 or from \$8.43 to \$12.40 per square of living area including land.

The appellant also disclosed that the subject was purchased in October 2008 for a price of \$19,000.

Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$14,500 was disclosed. The subject's assessment reflects an estimated market value of \$43,979 or \$30.37 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 a grid analysis of three suggested comparable sales. The comparables are located in the same assessment neighborhood code as the subject as defined by the local assessor. The comparables consist of one and one-half story or two-story frame dwellings that were built from 1920 to 1930. They contain from 1,568 to 1,600 square feet of living area. The comparables feature full or partial unfinished basements and detached garages ranging in size from 324 to 576 square feet of building area. Two comparables have central air conditioning. The sales occurred from March 2011 to February 2013 for prices ranging from \$45,000 to \$69,900 or from \$28.48 to \$43.69 per square of living area including land.

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

In rebuttal, the appellant argued that the subject was purchased in October 2008 for \$19,000, has had minor repairs and is a rental home. In addition, two of the board of review's comparables have inappropriate sale dates and the remaining comparable is superior to the subject.

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 no reduction in the subject's assessment is warranted.

The appellant argued the subject property is overvalued. When market value is the basis of the appeal, the value 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). After an analysis of the evidence, the Board finds the appellant has not overcome this burden.

The record contains six suggested comparable sales for the Board's consideration. The Board finds the appellant's comparables are dissimilar one-story dwellings when compared to the subject's two-story design. In addition, comparable #2 sold in May 2009. This sale would lack probative value of the subject's market value as of the subject's January 1, 2011 assessment date. Likewise, the Board finds the board of review submitted two sales from 2012 and 2013 that would lack probative value of the subject's market value as of the subject's January 1, 2011 assessment date. Therefore, the Board finds the best comparable in this record is the board of review's comparable #2. This comparable is of a similar two-story design as the subject and also sold proximate to the subject's January 1, 2011 assessment date. The comparable sold in March 2011 for a price of \$69,900 or \$43.69 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$43,979 or \$30.37 per square foot of living area including land, which falls below the market value of the best comparable in this record. After adjusting the comparable for differences when compared to the subject, such as the subject's lack of central air conditioning, the Board finds the subject's estimated market value as reflected by its assessment is justified and no reduction is warranted.

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.

*Ronald R. Cuit*

Chairman

*K. L. Fen*

Member

*Tracy A. Huff*

Member

*Mario Morris*

Member

*J.R.*

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: February 21, 2014

*Allen Castrovillari*

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.