



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

APPELLANT: Yogi Akshar Inc., (Econolodge)
DOCKET NO.: 11-01651.001-C-1
PARCEL NO.: 16-04-300-040

The parties of record before the Property Tax Appeal Board are Yogi Akshar Inc., (Econolodge), the appellant, by attorney Robert W. McQuellon III of Peoria, and the Bureau 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 Bureau County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$5,034
IMPR: \$242,836
TOTAL: \$247,870

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Bureau County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2011 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property is improved with a two-story motel of frame construction with 8,500 square feet of ground area. The building was constructed in 1993. The building has 43 rooms and an indoor swimming pool. The property is located in Princeton, Princeton Township, Bureau County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted information on three comparable sales. The comparables were located in East Dubuque, Joliet and North Aurora, Illinois. These comparables were described as having from 74 to 114 rooms. The appellant provided descriptive listings for the comparables located in Joliet and North Aurora indicating each was improved with a two-story building and they were constructed in 1974 and 1970, respectively. The sales occurred from September 2007 to December 2008 for prices ranging from \$1,280,000 to \$1,400,000 or from \$12,281 to \$17,297 per room.

The appellant submitted a copy of the final decision issued by the board of review wherein it established a total assessment for the subject property of \$282,023. The subject's total assessment reflects a market value of \$847,170 or \$19,702 per room using the 2011 three year average median level of assessments for Bureau County of 33.29%. Based on this evidence the appellant requested a reduction in the subject's assessment.

The board of review did not timely submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

Conclusion of Law

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. 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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the only evidence of market value timely submitted to be the comparable sales presented by the appellant. These comparables offered varying degrees of similarity to the subject property and sold for prices ranging from \$12,281 to \$17,297 per room, including land. The comparable most similar to the subject in room count that sold most proximate in time to the assessment date at issue was the appellant's comparable located in East Dubuque, Illinois for a price of \$17,297 per room. The subject's assessment reflects a market value of \$19,702 per room, including land, which is above the range established by the comparable sales. The board of review did

not timely submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board and is found to be in default pursuant to Section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a) & §1910.69(a). The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property.

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. Crit

Chairman

K. L. Fan

Member

Richard A. Huff

Member

Mario M. Lino

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: June 20, 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.