



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

APPELLANT: Blue Chip Properties, Inc.
DOCKET NO.: 12-00077.001-R-1
PARCEL NO.: 19-2-08-27-08-204-042

The parties of record before the Property Tax Appeal Board are Blue Chip Properties, Inc., the appellant, by attorney Steven T. Stanton of the Law Offices of Steven T. Stanton, Maryville; and the Madison 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 **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 3,470
IMPR.: \$14,390
TOTAL: \$17,860

Subject only to the State multiplier as applicable.

ANALYSIS

The subject parcel is improved with two dwellings. Dwelling #1 is improved with a one-story frame dwelling containing 720 square feet of living area. The dwelling was built in 1943. Features include a crawl space foundation and central air conditioning. Dwelling #2 consists of a one-story frame dwelling containing 400 square feet of living area. The dwelling was built in 1943. Features include a crawl space foundation and central air conditioning. Combined, the dwellings total 1,120 square feet of living area. The dwellings are situated on a 6,000 square foot lot.

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 from .27 of a mile to 1.13 miles from the subject. The comparables consist of one-story frame dwellings that are from 73 to 97 years old. The comparables have full or partial unfinished basements. Three comparables have central air conditioning and one comparable has a carport. The dwellings range in size from 810 to 864 square feet of living area and are situated on lots that range in size from 6,000 to 9,000 square feet of land area. The comparables sold from December 2011 to August 2012 for sale prices ranging from \$12,000 to \$19,900 or from \$13.89 to \$23.72 per square foot of living area including land.

The appellant also submitted a limited paired sales analysis identifying 20 properties. The properties are located in the East Alton/Wood River area. The limited analysis shows property values have declined an average of 36.1% from 1999 to 2012. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$4,590, which reflects an estimated market value of \$13,770 or \$12.29 per square foot of total living area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final equalized assessment of \$17,860 was disclosed. The subject's assessment reflects an estimated market value of \$53,585 or \$47.84 per square foot of total living area including land when applying the statutory level of assessments of 33.33%.

In support of the subject's assessment, the board of review submitted four suggested comparable sales with their associated property record cards and photographs. The comparables consist of one-story frame dwellings that were built in 1948 or 1950. The comparables do not have a basement. The comparables have central air conditioning and two comparables have a garage. The dwellings range in size from 700 to 1,294 square feet of living area and are situated lots that range in size from 5,750 to 6,500 square feet of land area. The comparables sold from September 2011 to February 2012 for sale prices ranging from \$40,000 to \$80,000 or from \$41.67 to \$92.71 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

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 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). 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 has not met this burden of proof and no reduction in the subject's assessment is warranted.

The parties submitted seven suggested comparable sales for the Board's consideration. In addition, the appellant submitted a limited paired sales analysis indicating property values have declined an average of 36.1% from 1999 to 2012. The Board gave little weight to the limited paired sales analysis submitted by the appellant. While this limited analysis may show property values have declined, this evidence does not show nor establish that the subject's final 2012 assessment is not reflective of fair market value. The Board gave less weight to comparables 1 and 2 submitted by the appellant due to their older age when compared to the subject. The Board finds the remaining five comparables are more similar when compared to the subject in location, design, age, size and features. These comparables sold from September 2011 to August 2012 for wide ranging prices from \$16,500 to \$80,000 or from \$20.37 to \$92.71 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$53,585 or \$47.84 per square foot of total living area including land, which falls within the range established by the most similar comparables contained in this record. After considering any necessary adjustments to the comparables for differences when compared to the subject, the Board finds the subject's assessed valuation is supported by a preponderance of the evidence contained in this record. Therefore, no reduction in the subject's assessment 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. Fern

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: January 24, 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.