



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

APPELLANT: Youssi Rentals LLC
DOCKET NO.: 12-00169.001-R-1
PARCEL NO.: 03-23-457-017

The parties of record before the Property Tax Appeal Board are Youssi Rentals LLC, the appellant, and the Boone 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 **Boone** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$2,083
IMPR.: \$17,987
TOTAL: \$20,070

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Boone County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2012 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 consists of a one-story upper level condominium dwelling of frame construction with 1,341 square feet of living area. The dwelling was constructed in 2005. Features of the home include a concrete slab foundation, central air conditioning, a fireplace and a two-car garage. The

property is located in Poplar Grove, Poplar Grove Township, Boone 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 consist of either upper level or lower level condominium units located in the same block as the subject property. The comparables each contain 1,341 square feet of living area and feature central air conditioning, a fireplace and a one-car or a two-car garage. These properties sold between September 2011 and October 2012 for prices ranging from \$40,000 to \$42,000 or from \$29.83 to \$31.32 per square foot of living area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$20,070. The subject's assessment reflects a market value of \$59,714 or \$44.53 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Boone County of 33.61% as determined by the Illinois Department of Revenue.

As to the appellant's comparable sales, the board of review noted that each was sold by a federal agency or a bank by special warranty deed. The board of review contends that if these distressed properties were the only sales in the subdivision, this would indicate value, "but they are not."

In support of its contention of the correct assessment the board of review submitted information on eight comparables sales that have occurred since 2010. The comparables consist of condominium units located in the same subdivision as the subject property. The comparables each contain 1,341 square feet of living area and feature central air conditioning, a fireplace and a one-car or a two-car garage. These properties sold between February 2011 and April 2013 for prices ranging from \$51,000 to \$71,900 or from \$38.03 to \$53.62 per square foot of living area, including land.

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

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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted a total of eleven comparable sales to support their respective positions before the Property Tax Appeal Board. Each of the comparables is nearly identical to the subject property. In bracketing the assessment date of January 1, 2012 with these similar sales, the Board has given reduced weight to board of review comparable sale #1 which occurred in April 2013. The Board finds the best evidence of market value to be the appellant's comparable sales along with board of review comparable sales #2 through #8. These similar comparables sold between February 2011 and October 2012 for prices ranging from \$40,000 to \$71,900 or from \$29.83 to \$53.62 per square foot of living area, including land. The subject's assessment reflects a market value of \$59,714 or \$44.53 per square foot of living area, including land, which is within the range established by the best comparable sales in this record. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.

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: July 18, 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.