



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

APPELLANT: Wabash Christian Apts. Ltd.
DOCKET NO.: 12-04259.001-C-1
PARCEL NO.: 13-24-102-012

The parties of record before the Property Tax Appeal Board are Wabash Christian Apts. Ltd., the appellant, by attorney Robert W. McQuellon III, in Peoria; and the White 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 White County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 3,464
IMPR: \$164,536
TOTAL: \$168,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the White County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 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 27,564 square foot, 21 unit apartment building. The subject parcel has 251,469 square feet of land area. The subject property is located in Carmi Township, White County.

The appellant's appeal is based on overvaluation. In support of the overvaluation argument, the appellant submitted three suggested comparable sales. The comparables sold from June 2009 to October 2011 for prices ranging from \$1,080,000 to \$2,100,000 or from \$14,685 to \$26,316 per unit.

In further support of the overvaluation claim, the appellant submitted the subject's operating statements for 2010 and 2011. The appellant calculated the subject had a gross income multiplier of 4.5 and a gross income of \$115,732, resulting in a value estimate of \$520,794 or \$24,800 per unit.

The appellant also submitted the final decision issued by the White County Board of Review disclosing the subject's final assessment of \$220,449. The subject's assessment reflects an estimated market value of \$661,413 or \$31,496 per unit when applying White County's 2012 three-year median level of assessment of 33.33% as determined by the Illinois Department of Revenue. 86 Ill.Admin.Code §1910.50(c)(1). Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.40(a). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.69(a).

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 has demonstrated the subject property was overvalued by a preponderance of evidence and a reduction in the subject's assessment is warranted.

The appellant submitted three comparable sales and a limited income analysis to demonstrate the subject property's assessment was not reflective of market value. The board of review did not

submit any evidence to support its assessment of the subject property or challenge the valuation evidence submitted by the appellant. 86 Ill.Admin.Code §1910.40(a). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the rules of the Property Tax Appeal Board. 86 Ill.Admin.Code §1910.69(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. Based on this record, the Board finds a reduction in the subject's assessment is warranted commensurate with the appellant's assessment request.

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. F...

Member

Richard A. ...

Member

Mark ...

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 20, 2015

A. ...

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.