PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Chase Property Management
DOCKET NO.: 06-00118.001-C-1
PARCEL NO.: 14-30-378-031

The parties of record before the Property Tax Appeal Board are Chase Property Management, the appellant, by attorney Robert W. McQuellon III, in Peoria, and the Peoria County Board of Review.

The subject property consists of a 16 year-old, one-story brick and stone office, bank and retail building that contains 20,525 square feet of building area. The subject is located in Peoria, City of Peoria Township, Peoria County.

The appellant appeared before the Property Tax Appeal Board through its attorney claiming unequal treatment in the assessment process regarding the subject's improvements as the basis of the appeal. In support of this argument, the appellant submitted property record cards and a grid analysis of three comparable properties. The comparables consist of one, three-story concrete and glass office building; one, six-story brick office building with a bank on the first floor; and one two-story brick office building. The comparables range in age from 25 to 32 years and range in size from 19,432 to 41,645 square feet of building area. These properties have improvement assessments ranging from $264,570 to $404,910 or from $9.12 to $13.62 per square foot of building area. The subject has an improvement assessment of $312,590 or $15.23 per square foot of building area. Based on this evidence, the appellant requested the subject's total assessment be reduced to $325,000 and its improvement assessment be reduced to $237,590 or $11.58 per square foot of building area.

During the hearing, the appellant's attorney called Robert McQuellon, Jr. as a witness. The witness acknowledged he is not a licensed appraiser, but is a real estate broker. The witness testified the appellant's comparable 3 was actually built in

(Continued on Next Page)

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:	$	87,410
IMPR.:	$	312,590
TOTAL:	$	400,000

Subject only to the State multiplier as applicable.

PTAB/MRT/3/18/08

1980, as disclosed on the comparable's property record card, rather than 1970, as indicated on the appellant's appeal form. The witness further testified comparable 3 is a one-story building at street grade, but a finished and rented lower level opens out at the rear of the building. Finally, the witness testified the appellant's comparable 3 is in excellent condition and is superior to the subject.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $400,000 was disclosed. In support of the subject's improvement assessment, the board of review submitted property record cards and a grid analysis of two comparable properties. The comparables consist of one-story concrete block commercial buildings, both of which contain retail space and banks, while comparable 1 also has a restaurant. The comparables are 6 and 13 years old and contain 15,000 and 32,193 square feet of building area, respectively. These properties have improvement assessments of $232,690 and $450,360 or $13.99 and $15.51 per square foot of building area. Based on this evidence the board of review requested the subject's total assessment be confirmed.

During the hearing, the board of review called the deputy township assessor. The witness testified the appellant's comparables are dissimilar to the subject because of their multi-story designs. The witness also testified the two comparables submitted by the board of review were similar to the subject in design, construction and building area.

During cross examination, the appellant's attorney, questioned board of review member Nancy Horton concerning her credentials. Horton testified she is a licensed appraiser with significant experience valuing residential properties. The attorney asked the board of review members if they were aware the subject building does not have a bank in it, to which the members answered they were not sure. The board of review acknowledged the board's comparable 2 was six years old. The board of review members also acknowledged that buildings with banks and retail space could be more valuable than office buildings. The appellant's attorney asked the board of review's deputy township assessor if banks were more valuable than ordinary office buildings. The deputy assessor responded that banks typically are more valuable than offices.

After hearing the testimony and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds that a reduction in the subject's assessment is not warranted. The appellant's argument was unequal treatment in the assessment process. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has not overcome this burden.

The Board finds the parties submitted five comparables for its consideration. The Board gave little weight to the appellant's comparables 1 and 2 because they were multi-story buildings that were older and about twice the size of the subject. The Board finds the appellant's comparable 3 and the board of review's two comparables were similar in size when compared to the subject. The appellant's comparable 3 is ten years older than the subject, while the board of review's comparable two is ten years newer than the subject. The three most similar comparables in the record had improvement assessments ranging from $13.62 to $15.51 per square foot of building area. The subject's improvement assessment of $15.23 per square foot of building area falls within this range. The Board finds the record includes testimony by the board of review members and the board's witness that buildings with banks in them are more valuable than ordinary office buildings. However, the record is absent any specific documentation of what quantifiable difference the presence of a bank might have on a building's value. The Board further finds that by submitting only one comparable that can be considered similar to the subject, the appellant has failed to meet its burden of proving a consistent pattern of assessment inequity.

The constitutional provision for uniformity of taxation and valuation does not require mathematical equality. The requirement is satisfied if the intent is evident to adjust the burden with a reasonable degree of uniformity and if such is the effect of the statute enacted by the General Assembly establishing the method of assessing real property in its general operation. A practical uniformity, rather than an absolute one, is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill.2d 395 (1960). Although the comparables presented by the parties disclosed that properties located in the same area are not assessed at identical levels, all that the constitution requires is a practical uniformity, which appears to exist on the basis of the evidence.

In conclusion, the Board finds the appellant failed to establish unequal treatment in the assessment process by clear and convincing evidence and the subject property's assessment as established by the board of review is correct.

DOCKET NO.: 06-00118.001-C-1

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.

Chairman

Member

Member

Member

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: April 1, 2008

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.