



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

APPELLANT: Paul & Amy Schramm
DOCKET NO.: 12-00656.001-R-1
PARCEL NO.: 14-22-180-004

The parties of record before the Property Tax Appeal Board are Paul & Amy Schramm, the appellants, by attorney Robert W. McQuellon III in Peoria, and the Peoria 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 **Peoria** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$14,330
IMPR.: \$32,170
TOTAL: \$46,500

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the Peoria County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) contesting 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 is improved with a one-story with finished attic single family dwelling of frame construction with 1,583 square feet of living area. The dwelling was constructed in 1921. Features of the property include an unfinished basement, central air conditioning, one fireplace and a detached garage with 440 square feet of building area. The property has a .20

acre site and is located in Peoria Heights, Richwoods Township, Peoria County.

The appellants contend overvaluation as the basis of the appeal. In support of this argument the appellants submitted an appraisal estimating the subject property had a market value of \$122,500 as of July 2, 2010. The appraisal indicated the property rights appraised were the fee simple interest. The assignment type was a refinance transaction and the client was identified as PNC Mortgage. The appraiser developed the sales comparison approach using four sales and two listings. The comparables were improved with 1.5-story dwellings that ranged in size from 1,295 to 2,323 square feet of living area and ranged in age from 62 to 107 years old. Each comparable had a full or partial basement with four having finished area, five comparables had central air conditioning, five comparables had one or two fireplaces and each comparable had a one-car or a two-car detached garage. The sales occurred from August 2009 to March 2010 for prices ranging from \$80,083 to \$124,900 or from \$43.24 to \$96.45 per square foot of living area including land. The two listings had prices of \$139,900 and \$124,900 or for \$60.22 and \$82.61 per square foot of living area, including land, respectively. The appraiser made adjustments to the comparables to account for differences from the subject to arrive at adjusted prices ranging from \$107,083 to \$133,680. Using this data the appraiser estimated the subject property had a market value of \$122,500 as of July 2, 2010. The appellants requested the subject's assessment be reduced to \$40,803.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$46,500. The subject's assessment reflects a market value of \$139,934 or \$88.40 per square foot of living area, land included, when using the 2012 three year average median level of assessment for Peoria County of 33.23% as determined by the Illinois Department of Revenue.

In its submission the board of review noted the appraisal submitted by the appellants had an effective date of July 2, 2010. In support of its contention of the correct assessment the board of review submitted information on four comparable sales improved with two one-story with finished attic dwellings, a 1.5-story dwelling and a 1¾ story dwelling that ranged in size from 1,338 to 1,881 square feet of living area. The dwellings were constructed from 1922 to 1940. Each comparable had an unfinished basement, central air conditioning, one or two fireplaces and a detached garage ranging in size from 360 to 576

square feet of building area. The comparables sold from October 2011 to July 2012 for prices ranging from \$123,100 to \$185,000 or from \$81.58 to \$107.03 per square foot of living area, including land.

Based on this evidence the board of review contends the subject's 2012 assessment is reasonable and a reduction is not warranted.

Conclusion of Law

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

The Board finds the best evidence of market value to be the board of review comparable sales. The comparable sales submitted by the board of review are similar to the subject in age, size, style and features. These properties also sold proximate in time to the January 1, 2012 assessment date. The comparables sold for prices ranging from \$81.58 to \$107.03 per square foot of living area, including land. The subject's assessment reflects a market value of \$88.40 per square foot of living area, including land, which is within the range established by the board of review comparable sales. Less weight was given the appraisal submitted by the appellants due to the fact the effective date of the report was approximately 18 months prior to the assessment date at issue and the comparable sales relied upon by the appraiser did not occur proximate in time to the assessment date. 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.

Chairman



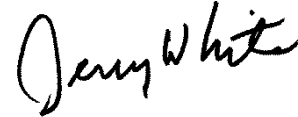
Member



Member



Member



Acting 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: September 18, 2015



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.