



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

APPELLANT: Gregory Joyce
DOCKET NO.: 13-01263.001-R-1
PARCEL NO.: 14-33-353-007

The parties of record before the Property Tax Appeal Board are Gregory Joyce, the appellant, and the Peoria 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 **Peoria** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$2,470
IMPR.: \$1,690
TOTAL: \$4,160

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant 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 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 is improved with a one-story dwelling of frame construction with 624 square feet of living area. The dwelling was constructed in 1925. Features of the property include a full unfinished basement and a detached one-car garage. The property is located in Peoria, City of Peoria Township, Peoria County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased on September 25, 2013 for a price of \$11,270. The appellant indicated the seller was Robert Sharp and the parties to the transaction were not related. He also indicated the property had been advertised for sale from April 2013 to September 2013 with a yard sign. Based on this evidence, the appellant requested the subject's assessment be reduced to \$4,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$6,490. The subject's assessment reflects a market value of \$19,578 or \$31.37 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Peoria County of 33.15% as determined by the Illinois Department of Revenue.

In rebuttal the board of review submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale of the subject property. The transfer declaration indicated the property had not been advertised for sale.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with one-story dwellings with aluminum and vinyl siding exteriors that ranged in size from 764 to 950 square feet of living area. Two of the comparables had unfinished basements, one comparable had central air conditioning and two comparables had detached garages with 240 and 308 square feet of building area, respectively. These properties sold from March 2013 to November 2013 for prices ranging from \$15,000 to \$23,100 or from \$17.36 to \$26.18 per square foot of living area, including land.

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 evidence in the record supports a reduction in the subject's assessment.

The appellant provided evidence that the subject property sold in September 2013 for a price of \$11,270. The purchase price is below the market value reflected by the subject's assessment. The appellant indicated the parties were not related and the property was advertised for sale with a sign in the yard. In rebuttal the board of review provided a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the sale that indicated the subject property had not been advertised for sale. As a result the Board finds the record is not clear that the sale of the subject had the elements of an arm's length transaction because of the conflicting evidence regarding exposure of the property on the open market.

The board of review submitted information on three sales relatively similar to the subject in age and features. These comparables sold for prices ranging from \$17.36 to \$26.18 per square foot of living area, including land. The subject's assessment reflects a market value of \$31.37 per square foot of living area, including land, which is above the range established by the board of review comparable sales. Furthermore, the Board finds the subject's purchase price reflects a unit price of \$18.06 per square foot of living area, including land, which is within the range established the board of review comparable sales, which tends to support the conclusion the purchase price is indicative of fair cash value.

In conclusion, after considering the sale of the subject property and the comparable sales provided by the board of review, the Board finds a reduction in the subject's assessment is 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.