



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

APPELLANT: Darin & Andrea Markert
DOCKET NO.: 15-00292.001-R-1
PARCEL NO.: 14-28-355-017

The parties of record before the Property Tax Appeal Board are Darin and Andrea Markert, the appellants; and the McLean County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **McLean** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$7,397
IMPR.: \$21,603
TOTAL: \$29,000

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellants timely filed the appeal from a decision of the McLean County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2015 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 938 square feet of living area. The dwelling was constructed in 1949. Features of the home include a full basement finished with an apartment and central air conditioning. The property has a site with approximately 6,554 square feet of land area and is located in Normal, Normal Township, McLean County.

The appellants contend overvaluation and assessment inequity as the bases of the appeal. In support of the overvaluation argument the appellants submitted an appraisal estimating the subject property had a market value of \$87,000 as of October 1, 2014. The appraisal was prepared by Gail L. Winn, a Certified Residential Real Estate Appraiser, of Winn & Associates, Inc.

In estimating the market value of the subject property, the appraiser developed the sales comparison approach using three comparable sales improved with one-story dwellings that range in size from 774 to 864 square feet of living area. The dwellings were either 56 or 61 years old. Each comparable has a basement with two being finished and a one-car garage. The comparables sold from April 2013 to September 2013 for prices ranging from \$82,000 to \$97,000 or from \$103.02 to \$113.37 per square foot of living area, including land. The appraiser made adjustments to comparable #1 for differences from the subject in condition and lack of basement finish. The appraiser also made a negative \$1,500 adjustment to each comparable for a one-car garage. The adjusted prices ranged from \$86,250 to \$95,500. The appraiser arrived at an estimate of value of \$87,000 as of October 1, 2014. The appraiser reported the subject property had previously sold in September 2013 for a price of \$65,625.

The appellants also indicated on the appeal that the subject was purchased in September 2013 for a price of \$65,625. The seller was identified as US Bank and the appellants indicated the property was sold by a Realtor and by Auction. The appellants marked that the parties were not related. The appellants further indicated the property was advertised for sale for 90 days in the Multiple Listing Service.

In support of the assessment inequity argument the appellants submitted information on four comparables improved with one-story dwellings of frame construction that ranged in size from 788 to 960 square feet of living area. The dwellings were constructed from 1946 to 1952. Each comparable has a basement and central air conditioning. Three of the comparables have a one-car garage. These properties were described as having the same assessment neighborhood code as the subject property and are located along the same street and within the same block as the subject property. The comparables have improvement assessments ranging from \$20,452 to \$25,602 or from \$23.39 to \$27.83 per square foot of living area.

Based on this evidence the appellants requested the subject's total assessment be reduced to \$29,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$42,000. The subject's assessment reflects a market value of \$127,003 or \$135.40 per square foot of above grade living area, land included, when using the 2015 three-year average median level of assessment for McLean County of 33.07% as determined by the Illinois Department of Revenue. The subject property has an improvement assessment \$34,603 or \$36.89 per square foot of above grade living area.

In support of its contention of the correct assessment the board of review submitted information on four comparable properties with comparable #2 selling twice. Comparable #1 consists of a one-story duplex of brick construction on a slab foundation with 1,881 square feet of living area constructed in 1964. Comparable #2 is improved with a split-foyer duplex of brick construction with 2,016 square feet of living area that was constructed in 1963. Comparable #3 is composed of a one-story duplex of frame construction with 1,667 square feet of above grade living area with a full unfinished basement and was constructed in 1933. Comparable #4 consists of a two-story multi-family building of frame construction with 1,824 square feet of living area with a full basement and was constructed in 1962. One comparable has central air conditioning and three comparables have garages ranging in size from 528 to 672 square feet of living area. The

comparables sold from July 2013 to June 2015 for prices ranging from \$109,500 to \$147,000 or from \$60.03 to \$78.15 per square foot of living area or from \$54,470 to \$73,500 per unit. These comparables have improvement assessments ranging from \$28,392 to \$43,331 or from \$16.35 to \$23.04 per square foot of living area. In its analysis the board of review described the subject property as a duplex and included both the above grade living area and the below grade area to arrive at a total living area of 1,830 square feet. Using this estimate of the subject's size the board of review asserted the subject's assessment reflects a market value of \$126,013 or \$68.86 per square foot of total living area or \$63,006 per unit.

The board of review also submitted an income approach to value using two advertisements from Craig's List to arrive at a monthly rent of \$2,550 and a potential gross income of \$30,600. A 5% deduction was made for vacancy and collection loss to arrive at an effective gross income of \$29,070. The board of review then deducted 40% of effective gross income to arrive at a net income of \$17,442, which was capitalized using a capitalization rate of 8.55% to arrive at an estimated market value of \$204,000 and an assessment of \$67,933.

In rebuttal the board of review asserted the appellants' appraisal was completed before the property was updated and turned into a duplex. It also contends none of the comparable sales used in the appraisal were duplexes and none of the comparables used by the appellants in the assessment inequity argument were duplexes.

In rebuttal the appellants noted the property was purchased at a public auction, which is by definition an arm's length sale. The appellants also explained that the subject was purchased with an existing basement apartment and improvements were made to bring the apartment up to city code and safety standards. They also explained the basement and main floor share a common front entry and has not been treated as a duplex. The appellants further stated that the appraisal was completed after the updates were completed. The appellants also argued that the board of review has compared the subject property to "built for purpose duplexes for years."

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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellants. The appraiser developed the sales comparison approach to value using comparables that were similar to the subject property in style, age, size and features. The appraiser adjusted the comparables for differences from the subject property and estimated the subject property had a market value of \$87,000 as of October 1, 2014. The appraised value is below the market value reflected by the assessment. Less weight was given the sales used by the board of review as they differed from the subject in age, size and style. Furthermore, the Board finds that the board of review description of the subject property as a duplex is not appropriate. The subject dwelling is actually a one-story dwelling with a finished basement and not a dwelling built as a duplex, as

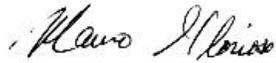
were at least three of the board of review comparables. The Board further finds the board of review misrepresented the size of the subject property as the home has 938 square feet of above grade living area with a finished basement and is not a duplex with 1,830 square feet of living area as described by the board of review.

The Board gave little weight to the income approach developed by the board of review as there was no market support for the market rent, vacancy and collection loss, expenses or the capitalization rate.

The appellants also contend assessment inequity as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After an analysis of the assessment data and considering the adjustment to the subject's assessment based on the appraised value, the Board finds a further reduction to the subject's assessment based on assessment inequity is not justified.

In conclusion, based on the evidence in this record 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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member

Member



Member

DISSENTING: _____

CERTIFICATION

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: June 19, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

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