



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

APPELLANT: Brian Monge
DOCKET NO.: 15-01613.001-R-1
PARCEL NO.: 14-32-432-017

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

LAND: \$1,960
IMPR.: \$2,290
TOTAL: \$4,250

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) 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 672 square feet of living area. The dwelling was constructed in 1934. Features of the property include a full unfinished basement, central air conditioning, one fireplace, one bedroom and a detached garage with 352 square feet of building area. The property has a site with approximately 3,750 square feet of land area and 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 in February 2015 for a price of \$12,750. The appellant completed Section IV – Recent Sale Data of the appeal disclosing the seller was Bank of America and indicated the parties were not related. The appellant further indicated that the property was sold through a Realtor (Century 21) and had been listed in the Multiple Listing Service (MLS) for one day. The appellant also indicated the property was a

foreclosure. To document the sale, the appellant submitted a copy of the settlement statement dated February 20, 2015, which identified the seller as Bank of America, N.A., and further indicated that real estate broker fees were paid. Based on this evidence, the appellant requested a reduction in the subject's assessment to reflect the purchase price.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$7,570. The subject's assessment reflects a market value of \$22,760 or \$33.87 per square foot of living area, land included, when using the 2015 three-year average median level of assessment for Peoria County of 33.26% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on three comparable sales improved with one-story dwellings that ranged in size from 764 to 780 square feet of living area. The dwellings were constructed in 1930 and 1934. Two comparables had basements, one comparable had central air conditioning, one comparable had one bedroom, two comparables had two bedrooms and two comparables had detached garages with 308 and 360 square feet of building area, respectively. The sales occurred from May 2013 to November 2015 for prices ranging from \$12,000 to \$29,000 or from \$15.63 to \$37.18 per square foot of living area, including land.

The board of review submitted a copy of the MLS listing sheet for the subject property disclosing the property was Real Estate Owned (REO).

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 to the subject's assessment.

The appellant provided evidence that the subject property was purchased in February 2015 for a price of \$12,750. The evidence demonstrated the sale had some elements of an arm's length transaction in that the parties to the transaction were not related, the property was sold using a Realtor and the property had been advertised on the open market with the MLS. The evidence disclosed, however, the property was a foreclosure and was exposed on the market for only one day, which tends to undermine the appellant's contention that the sale was arm's length. In further support of the transaction the appellant submitted a copy of the settlement statement. The Board finds the purchase price is below the market value reflected by the subject's assessment. The Board finds the board of review did not make any assertion challenging the arm's length nature of the transaction. The board of review did provide three comparable sales to support the assessment. Board of review comparable #1 was similar to the subject dwelling in age, size and bedroom count. This property sold in November 2015 for a price of \$12,000 or \$15.63 per square foot of living area land included, which supports the conclusion that the subject's purchase price of \$12,750 or \$18.97 per square foot of living area, including land, is reflective of fair cash value. Board of review comparable sale #2 sold for a price below the market value

reflected by the subject's assessment but was somewhat dated with reference to the assessment date at issue. Board of review comparable #3 was the only sale provided by the board of review that was above the market value reflected by the subject's assessment, however, this property had two bedrooms while the subject dwelling has one bedroom. Based on this record and giving most weight to the sale of the subject property, the Board finds and 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



Acting Member



Member



Acting 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 23, 2017



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.