



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

APPELLANT: Terry Boyer
DOCKET NO.: 19-01704.001-R-1
PARCEL NO.: 14-09-404-016

The parties of record before the Property Tax Appeal Board are Terry Boyer, 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: \$16,550
IMPR.: \$62,500
TOTAL: \$79,050

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 2019 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 consists of a two-story dwelling of wood siding exterior construction with 2,755 square feet of living area. The dwelling was constructed in 1955. Features of the home include a partial basement with finished area, central air conditioning, two fireplaces and a 967 square foot three-car attached garage. The property has a site containing approximately 19,911 square foot site and is located in Lake Forest, Shields Township, Lake County.

The appellant's appeal is based on overvaluation. In support of this claim, the appellant submitted an appraisal report of the subject property with an estimated market value of \$220,000 as of January 1, 2019. The appraisal was prepared by Theodore A. Neff, a State Certified General Appraiser and the property rights appraised were fee simple. The intended use of this retrospective appraisal was to evaluate the subject property for ad valorem assessment purposes. The appraiser described the subject property as being in overall average condition.

In estimating the subject's market value, the appraiser developed the sales comparison approach to value. Under the sales comparison approach to value the appraiser utilized three comparable sales located from .06 to .22 of a mile from the subject property. The comparables are described as Colonial, Ranch, and Tri-level style dwellings ranging in size from 1,768 to 3,014 square feet of living area that are from 58 to 65 years old. One comparable does not have a basement and two comparables each have a partial or a full basement with finished area. Each comparable has central air conditioning, one or two fireplaces and a two-car or a three-car garage. The comparables have sites ranging in size from 16,000 to 18,731 square feet of land area. The comparables sold from August to December 2018 for prices ranging from \$205,000 to \$225,000 or from \$68.02 to \$127.26 per square foot of living area, including land. After applying adjustments to the comparables for differences when compared to the subject, the appraiser arrived at an opinion of market value of \$220,000 as of January 1, 2019. Based on the evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$86,990. The subject's assessment reflects a market value of \$261,388 or \$94.88 per square foot of living area, land included, when using 2,755 square feet of living area and applying the 2018 three-year average median level of assessment for Peoria County of 33.28% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment of the subject property the board of review submitted a grid analysis on three comparable sales located from .31 to 1.7 miles from the subject. The comparables are described as two-story dwellings of masonry or brick exterior construction ranging in size from 2,816 to 4,173 square feet of living area that were constructed from 1935 to 1970. Each comparable has a partial or a full basement with a recreation area ranging in size from 500 to 1,000 square feet, central air conditioning, one or two fireplaces and an attached garage ranging in size from 609 to 700 square feet of building area. The comparables have sites ranging in size from .32 to 1.56 acres or from 13,939 to 67,954 square feet of land area. The comparables sold from August 2018 to May 2019 for prices ranging from \$253,000 to \$490,000 or from \$89.84 to \$117.42 per square foot of living area, including land.

The board of review also submitted property records on three additional comparable sales with varying degrees of similarity to the subject in location, dwelling size, design, age and features. The comparables sold from August 2018 to May 2019 for prices ranging from \$265,000 to \$390,000 or from \$109.87 to \$138.64 square feet of living area, including land. Based on the foregoing evidence, the board of review requested confirmation of the subject's assessment.

In rebuttal, the appellant submitted a letter critiquing the board of review comparables.

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

In support of their respective positions of the subject property, the appellant submitted an appraisal report, while the board of review submitted three gridded comparable sales plus information on three additional comparable sales.

The Board gave less weight to the conclusion of value contained in the appellant's appraisal because the appraiser utilized two sales that are dissimilar style dwellings, with one having a significantly smaller dwelling size when compared to the subject.

The Board gave less weight to the board of review's gridded comparable #2 due to its distant location being 1.7 miles from the subject and gridded comparable #3 which has a significantly larger dwelling and lot size when compared to the subject. Less weight was also given to the three additional comparables submitted by the board of review. One comparable is a considerably newer dwelling than the subject and two comparables have sites with water views unlike the subject.

The Board finds the best evidence of market value to be the appellant's appraisal comparable #1 and board of review comparable #1. Both comparables are similar to the subject in location and design. Appraisal comparable #1 requires a downward adjustment for dwelling size and an upward adjustment for lack of a basement when compared to the subject. Board of review comparable #1 requires downward adjustments for age and exterior construction. The comparables sold in August 2018 and May 2019 for prices of \$205,000 and \$253,000 or for \$68.02 and \$89.84 per square foot of living area, including land. The subject's assessment reflects a market value of \$261,388 or \$93.69 per square foot of living area, including land, which falls above the two best comparable sales in the record. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is excessive. Therefore, 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:

February 16, 2021



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

AGENCY

State of Illinois
Property Tax Appeal Board
William G. Stratton Building, Room 402
401 South Spring Street
Springfield, IL 62706-4001

APPELLANT

Terry Boyer
443 East High Point Road
Peoria, IL 61614

COUNTY

Peoria County Board of Review
Peoria County Courthouse
324 Main Street
Peoria, IL 61602