



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

APPELLANT: Marina Ferrari
DOCKET NO.: 21-00191.001-R-1
PARCEL NO.: 14-2-15-11-15-401-006

The parties of record before the Property Tax Appeal Board are Marina Ferrari, the appellant; and the Madison County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Madison** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$6,270
IMPR.: \$32,570
TOTAL: \$38,840

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Madison County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2021 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 1-story dwelling of aluminum siding exterior construction with 1,046 square feet of living area. The dwelling was constructed in 1880. Features of the home include a partial basement, central air conditioning, and a 216 square foot garage. The property has an 8,400 square foot site and is located in Edwardsville, Edwardsville Township, Madison County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a Comparative Market Analysis dated October 8, 2021 prepared by Brandi Morrison, a realtor, who concluded a listing price for the subject property of \$90,000.

The realtor examined four comparable sales and one listing located in Edwardsville. Four parcels range in size from 6,142 to 11,848 square feet of land area. The comparables are improved with 1-story or 2-story homes ranging in size from 480 to 1,120 square feet of living area. Four

homes range in age from 81 to 102 years old. Four homes are reported to each have a basement, two of which with finished area. Two homes each have a garage. Four comparables sold from November 2020 to August 2021 for prices ranging from \$45,000 to \$122,000 or from \$57.69 to \$130.95 per square foot of living area, including land. One comparable was listed for \$135,000 or \$121.18 per square foot of living area, including land. Based on the foregoing, the realtor concluded the subject property would sell for \$90,000.

The appellant also presented comparables #2, #3, and #4 in a grid analysis.¹ The appellant disclosed that comparable #2 is located on the same street as the subject and comparables #2 and #3 are located within 0.70 of a mile from the subject. The appellant further reported that these comparables are improved with homes of brick or frame exterior construction; comparables #2 and #4 each have crawl space foundations and comparable #3 has a concrete slab foundation; each home has central air conditioning; and comparables #3 and #4 each have a carport.

Based on this evidence the appellant requested a reduction in the subject's assessment to \$30,000, which would reflect a market value of \$90,009 or \$86.05 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$38,840. The subject's assessment reflects a market value of \$116,532 or \$111.41 per square foot of living area, land included, when applying the statutory level of assessment of 33.33%.

In support of its contention of the correct assessment the board of review submitted a brief contending that the appellant's comparable #1 was listed for sale as a rehab and its condition is inferior to the subject, and the appellant's comparable #2 is a significantly smaller home than the subject. The board of review stated its comparables support the subject's assessment.

Based on this evidence the board of review requested the subject's assessment be sustained.

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.

The record contains a total of four comparable sales and one listing for the Board's consideration. The Board gives less weight to the appellant's comparable #1, which is a listing less likely to be indicative of market value as of the January 1, 2021 assessment date. The Board

¹ The comparables are shown as comparables #1, #2, and #3 on the grid analysis and are renumbered as comparables #2, #3, and #4 to be consistent with the Comparative Market Analysis.

gives less weight to the appellant's comparables #3 and #5,² due to significant differences from the subject in dwelling size or design.

The Board finds the best evidence of market value to be the appellant's comparables #2 and #4, which have varying degrees of similarity to the subject. These comparables are substantially smaller homes than the subject with crawl space foundations compared to the subject's partial basement foundation, and both comparables lack a garage which is a feature of the subject, suggesting upward adjustments to these comparables would be needed to make them more equivalent to the subject. These most similar comparables sold in November 2020 and June 2021 for prices \$110,000 and \$45,000 or \$130.95 and \$57.69 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$116,532 or \$111.41 per square foot of living area, including land, which is above the range established by the best comparable sales in terms of total market value but within the range on a price per square foot basis and appears to be justified given the subject's larger dwelling size, basement foundation, and garage amenity. Based on this evidence and after considering appropriate adjustments to the best comparables for differences from the subject, such as dwelling size, foundation type, and garage amenity, the Board finds the appellant did not establish by a preponderance of the evidence that the subject property is overvalued, and therefore, a reduction in the subject's assessment is not justified.

² The appellant's comparable #5 was not presented in the appellant's grid analysis but was included in the comparables presented in the Comparative Market Analysis.

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: January 17, 2023



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

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