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- ▶ Dave Ryan  
Supervisor of Assessments Peoria County
  - ▶ Background

# Goal

- ▶ The goal of my presentation is to explain the assessment process and answer any related questions

# Misconceptions

- ▶ The misconception about assessments and the Supervisor of Assessment's Office is that we raise taxes
- ▶ Taxes are predominantly determined by taxing districts in your area, with a majority of your property taxes being paid to the school districts
- ▶ Levies play the biggest role on your property taxes

# Equalization Factor

- ▶ In Peoria County we are to value or assess properties at 33.33% of full market value
- ▶ The final calculation by the Department of Revenue for 2018 had Peoria County's factor at 33.28%

# What is Market Value?

- ▶ Many definitions exist but in general it reads as this:  
What the property would bring at a voluntary sale where the owner is ready, willing, and able to sell, but not compelled to do so, and the buyer is ready, willing, and able to buy, but not forced to do so.

# Who Makes the Market?

- ▶ Buyers and sellers are the ones who determine the value of real estate. 2019 is a quadrennial reassessment year where all property is revalued. We use 2016, 2017 & 2018 sales to determine these values.

# Role of the Township Assessor

- ▶ Determine the market value of all properties within their jurisdiction as of January 1 of that assessment year, the most recent being 1-1-19
- ▶ Utilize the many sales that occur in a township as a basis for assessed values
- ▶ Distribute the burden of the real estate tax in an equitable manner by fairly assessing properties

# Some Roles of Supervisor of Assessments

- ▶ Evaluates township assessor values
- ▶ Apply local equalization factors through comparison of assessed values to sale prices
- ▶ Notify taxpayers of new assessments
- ▶ Assist Board of Review
- ▶ Make information available on website and mail notices



# Reasons for Appeal of an Assessment

- ▶ The assessor placed a market value estimate on your parcel that is higher than actual market value
- ▶ Not fairly assessed compared to similar neighboring properties (uniformity)
- ▶ Burden of proof for appellant for market is preponderance of evidence and uniformity is clear and convincing evidence

# Steps in Appeal Process

1. Obtain assessed values of your property as well as similar ones
2. Determine fair market value of property (sales comparables)
3. Discuss assessment with your assessor
4. Determine reason for complaint: market value, uniformity (not my taxes are too high)
5. File written complaint with Board of Review
6. Present evidence at hearing
7. File subsequent action with State Property Tax Appeal Board

# Types of Evidence

- ▶ An appraisal
- ▶ Real Estate Transfer Declaration
- ▶ Recent valid sales
- ▶ Photographs
- ▶ Characteristic information on comparables

# Board of Review Forms

- ▶ Please read and follow instructions on forms
- ▶ Residential Comparison Grid
- ▶ Information can be obtained on comparable sales, property characteristics, and assessment information from Assessment Front Desk application on our website at [www.peoriacounty.org](http://www.peoriacounty.org) or at the following [propertytax.peoriacounty.org](http://propertytax.peoriacounty.org).

# Taxpayer Questions

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