



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

APPELLANT: DuBois RE LLC  
DOCKET NO.: 13-01403.001-C-1  
PARCEL NO.: 12-23-302-016

The parties of record before the Property Tax Appeal Board are DuBois RE LLC, the appellant, by attorney James E. Tuneberg of Guyer & Enichen, in Rockford, and the Winnebago County Board of Review.

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

**LAND:** \$41,276  
**IMPR.:** \$121,091  
**TOTAL:** \$162,367

Subject only to the State multiplier as applicable.

**Statement of Jurisdiction**

The appellant timely filed the appeal from a decision of the Winnebago County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 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 one-story multi-tenant office building of brick construction with 7,380 square feet of building area which was constructed in 1999. The property has a 34,196 square foot site resulting in a land-to-building ratio of

4.63:1. The property is located in Rockford Township, Winnebago County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted a brief outlining the argument along with a spreadsheet of six comparable "office-general" sales. For purposes of the analysis, the appellant's brief utilized a unit of comparison of the "implied price of the building improvements" which was derived by subtracting the land value for the year of the sale according to the land assessment. The comparable parcels range in size from 38,296 to 102,911 square feet of land area improved with one-story buildings that were built between 1993 and 2003. The buildings range in size from 9,719 to 14,908 square feet of building area. These properties have land-to-building ratios ranging from 2.90:1 to 6.90:1. Four of the comparables were reported as short sale or REO sales. The properties sold between October 2011 and June 2013 for prices ranging from \$525,000 to \$950,000 or from \$43.22 to \$75.95 per square foot of building area, including land. For the alternative analysis of price per building square foot, without land, the appellant reported a price range from \$31.27 to \$61.43 per square foot of building area.

Based on the foregoing evidence and argument, the appellant requested a total assessment of \$140,000 which would reflect a market value of approximately \$420,000 or \$56.91 per square foot of building area, including land.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$162,367. The subject's assessment reflects a market value of \$489,795 or \$66.37 per square foot of living area, land included, when using the 2013 three year average median level of assessment for Winnebago County of 33.15% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review through the township assessor submitted three property record cards reflecting sales. Interpreting the property record cards, the Board finds comparables #1 and #2 have parcels of 20,423 and 139,218 square feet of land area, respectively; the land size of comparable #3 was not clearly disclosed on the property record card. The parcels are improved with buildings ranging in size from 3,454 to 14,940 square feet of building area which were built between 1977 and 1997. The properties sold between January and August 2011 for prices ranging from

\$245,200 to \$1,175,000 or from \$70.99 to \$85.39 per square foot of building area, including land.

Based on the comparables submitted by both parties, the board of review requested confirmation of the subject's assessment.

In written rebuttal, the appellant presented an analysis of the board of review's sales that "removes" the land value in a similar analysis to that originally presented by the appellant. Without the land value, the board of review's comparables have building only sale prices ranging from \$47.06 to \$68.08 per square foot of building area according to the appellant. As to board of review comparable #2, the appellant contends that the property remains vacant since purchase despite continuous marketing. Also board of review comparable #3 was purchased by an exempt organization ("boys and girls scouts") as a short sale and the property basement is exposed and partially finished. The appellant further argues that board of review comparables #1 and #3 "differ wildly" from the subject in either building age or size/design; the assessor also ignored the REO market that dominates the sales in the area.

#### **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 Board gave little weight to the appellant's analysis abstracting a land value from the sales price for each comparable based on the land assessment for the year of the sale. The Board finds there was no market data to support the calculations. The better approach would have been to provide comparable land sales to establish the market value of the land for each improved comparable at the time the property sold. This estimated land value could then be deducted from the total sales price to arrive at a building residual value for each comparable. The Board finds the analysis performed by deducting the value reflected by the land assessment in order to establish the portion of the total sales price attributable to the

building for each comparable was not credible or supported on the record.

The parties submitted a total of nine comparable sales to support their respective positions before the Property Tax Appeal Board. The Board has given reduced weight to appellant's comparables #1 through #4 along with the board of review comparables as each of these buildings differ dramatically in size from the subject structure and/or also differ in age from the subject.

The Board finds the best evidence of market value to be appellant's comparable sales #5 and #6 which are both larger than the subject building, but are most similar in size to the subject building of the comparables presented. These two most similar comparables sold in October 2011 and March 2012 for prices of \$525,000 and \$802,000 or for \$54.02 and \$75.95 per square foot of building area, including land. The subject's assessment reflects a market value of \$489,795 or \$66.37 per square foot of building area, including land, which is supported by the best comparable sales in this record on a per-square-foot basis. Based on this evidence the Board finds a reduction in the subject's assessment is not 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.

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Chairman

*K. L. Fan*

*Klaus Albrecht*

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Member

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Member

*JR*

*Jerry White*

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Member

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Acting Member

*Robert Steffen*

\_\_\_\_\_  
Acting Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

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: November 20, 2015

*A. Proctor*

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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.