



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

APPELLANT: JD Property Mgmt., LLC  
DOCKET NO.: 13-02808.001-R-1  
PARCEL NO.: 16-06-429-004

The parties of record before the Property Tax Appeal Board are JD Property Mgmt., LLC, the appellant; and the Winnebago 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 **Winnebago** County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$ 4,418  
**IMPR.:** \$14,249  
**TOTAL:** \$18,667

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 split-level frame dwelling that has 1,508 square feet of living area. The dwelling was built in 1980. Features include a basement, two bathrooms and a 480 square foot garage. The subject has a 9,600 square foot site. The subject property is located in Cherry Valley Township, Winnebago County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted information pertaining to the sale of the subject property. The appellant's appeal petition indicated the subject property sold in January 2012 for \$56,000 after being listed for sale on the open market through the Multiple Listing Service (MLS) for 101 days. The evidence depicts the subject property was listed for sale with a Realtor and the parties to the transaction were not related. The appellant submitted the settlement statement and MLS sheet associated with the sale of the

subject property. Based on this 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 \$24,580. The subject's assessment reflects an estimated market value of \$74,148 or \$49.17 per square foot of living area including land when applying the 2013 three-year average median level of assessment for Winnebago County of 33.15%.

In support of the subject's assessment, the board of review submitted a letter addressing the appeal and three comparable sales. The evidence was prepared by the township assessor. The assessor contends the subject's sale was a foreclosure, which is "not always reflective of the actual market of valid arm's-length sales. This is clearly evident by looking at the sale price of the foreclosure sale of the subject and comparing to the sale prices of valid arm's-length sales."

The comparables submitted on behalf of the board of review had varying degrees of similarity when compared to the subject on location, age, design and features. Their land sizes were not disclosed. Due to a lack of sales from the subject's neighborhood, the assessor indicated the comparables are located in a different but similar neighborhood than the subject. The comparables sold from March 2010 to November 2012 for prices ranging from \$70,000 to \$87,000 or from \$43.76 to \$47.34 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

### **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 met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value contained in this record is the sale of the subject property in January 2012 for \$56,000. The Board finds the subject's sale meets the fundamental elements of an arm's-length transaction. The buyer and seller were not related and the subject property was exposed to the open market for 101 days. The Board finds there is no direct evidence the parties were under duress or compelled to buy or sell. The Illinois Supreme Court has defined fair cash value as 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. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). The subject's assessment reflects an estimated market value of \$74,148, which is considerably more than its recent sale price of \$56,000. The board of review did not present any credible evidence that would demonstrate the subject's sale was not an arm's-length

transaction. The Board finds the fact the subject was involved in foreclosure alone does not nullify the arm's-length nature of the transaction.

With respect to the comparable sales submitted on behalf of the board of review, comparable #1 is newer in age and larger in dwelling size than the subject. Comparables #2 and #3 sold in 2010 and 2011, less proximate in time to the subject's January 1, 2013 assessment date. Additionally, the assessor failed to provide the land sizes of the suggested comparables for comparison to the subject, which further detracts from the weight of the evidence. Notwithstanding these aforementioned deficiencies in the comparables submitted by the board of review, the Board further finds the comparable sales do not overcome the subject's arm's-length sale price as provided by the controlling Illinois case law.

Based on this analysis, the Board finds the subject property is overvalued and a reduction in its assessment is justified commensurate with the appellant's request.

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



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Member



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Member



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Member



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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: September 23, 2016



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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.