



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

APPELLANT: JD Property Mgmt., LLC
DOCKET NO.: 13-02810.001-R-1
PARCEL NO.: 16-05-377-025

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 **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: \$ 4,417
IMPR.: \$18,606
TOTAL: \$23,023

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 style frame dwelling that contains 1,976 square feet of living area. The dwelling was constructed in 1975. Features include a partial finished lower level, central air conditioning and a 572 square foot attached garage. 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 March 2012 for \$38,250 after being listed for sale on the open market through the Multiple Listing Service (MLS) for 389 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 associated with the sale of the subject property. The appellant indicated that after the sale, the dwelling was improved with a new roof, siding,

carpet and a granite countertop at a cost of \$12,400. The sale price and reported renovations total \$50,650. The appellant indicated the subject was listed for sale after renovations, but received no offers due to the depressed Rockford market. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$16,000, which reflects an estimated market value of \$48,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject property of \$23,023. The subject's assessment reflects a market value of \$69,451 or \$35.15 per square foot of living area 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, MLS sheets, photographs and three comparable sales. The evidence was prepared by the township assessor.

With respect to the evidence submitted by the appellant, the assessor argued 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 assessor noted that from the date of purchase to the assessment date of January 2013, the appellant made many improvements to this property. Therefore, the foreclosure sale price should no longer be valid. The assessor attached two MLS sheets pertaining to the subject property. The assessor indicated the subject was listed for sale in August 2012 for \$124,900, but the price was reduced to \$117,900 before being taken off the market in November 2012. MLS sheet #2 describes the subject as "completely rehabbed!" New improvements include a new roof, windows, siding, carpet, doors, paint, hardwood, tile, new kitchen granite countertop and central air conditioning. The assessor also noted the subject had a new concrete driveway, bathroom updates, new garage door and new roof structure over the front door. The assessor also submitted photographs depicting the dwelling before and after the new improvements.

The comparables submitted on behalf of the board of review had varying degrees of similarity when compared to the subject in location, design, age, dwelling size and features. The comparables sold from February 2011 to November 2012 for prices ranging from \$71,000 to \$121,000 or from \$35.93 to \$58.97 per square foot of living area including land. The assessor noted comparables #1 and #2 were completely remodeled, similar to the subject. 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 did not meet this burden of proof and no reduction in the subject's assessment is warranted.

The Property Tax Appeal Board gave diminished weight to the subject's March 2012 sale price. The Board finds the sale price does not reflect the subject's updated condition as of the January

1, 2013 assessment date. The Board finds the record is unrefuted that the subject dwelling was completed rehabbed with numerous improvements after its March 2012 sale.

The board of review submitted three comparable sales to support the assessment of the subject property. The Board finds the comparables had varying degrees of similarity when compared to the subject in location, design, age, dwelling size and features. These comparables sold from February 2011 to November 2012 for prices ranging from \$71,000 to \$121,000 or from \$35.93 to \$58.97 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$69,451 or \$35.15 per square foot of living area including land, which falls below the range established by the most similar comparable sales contained in this record. Based on a preponderance of the most credible market value evidence contained in this record, the Board finds the subject's estimated market value as reflected by its assessment is supported.

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.



Chairman



Member



Member



Member



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



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.