



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

APPELLANT: BR Properties  
DOCKET NO.: 14-00806.001-R-1  
PARCEL NO.: 11-02-427-010

The parties of record before the Property Tax Appeal Board are BR Properties, 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 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:** \$4,749  
**IMPR.:** \$6,918  
**TOTAL:** \$11,667

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 2014 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 is improved with a one-story dwelling of brick construction with 1,330 square feet of living area. The dwelling was constructed in 1954. Features of the property include a slab foundation, central air conditioning, one fireplace and a one-car attached garage.<sup>1</sup> The property has a 13,299 square foot site and is located in Rockford, Rockford Township, Winnebago County.

The appellant's appeal is based on overvaluation. In support of this argument the appellant submitted evidence disclosing the subject property was purchased in July 2014 for a price of \$35,000. The appellant completed Section IV – Recent Sale Data of the appeal disclosing the

---

<sup>1</sup> The appellant described the subject property has having a slab foundation while the board of review indicated the subject property had 1,222 square feet of basement area. The photograph of the subject property appears to depict a dwelling constructed on a slab foundation. Based on this record the Board finds the subject has a slab foundation.

parties to the transaction were not related and the property had been advertised with a sign in the yard for approximately 6 months. In further support of the purchase the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration associated with the subject's sale and copy of the corporate warranty deed identifying the grantor as Cygnet Investment, LLC and the grantee as B.R. Properties, Inc. The transfer declaration indicated the property was advertised and that the purchase price was \$35,000.

In further support of the overvaluation argument the appellant submitted information on eight comparable sales improved with one-story dwellings that ranged in size from 1,140 to 1,563 square feet of living area. The dwellings ranged in age from 50 to 63 years old. Seven of the comparables had full basements with three being identified as having finished area. Six of the comparables had central air conditioning, six comparables have fireplaces and each comparable has a 1-car, 2-car or 2.5-car garage. The comparables sold from February 2013 to June 2014 for prices ranging from \$27,000 to \$86,500 or from \$21.36 to \$56.17 per square foot of living area, including land.

Based on this evidence the appellant requested the subject's assessment be reduced to \$11,667.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$18,297. The subject's assessment reflects a market value of \$54,896 or \$41.28 per square foot of living area, land included, when using the 2014 three year average median level of assessment for Winnebago County of 33.33% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales improved with one-story dwellings of brick or frame construction that ranged in size from 1,090 to 1,378 square feet of living area. The comparable sales ranged in age from 43 to 50 years old. Four of the comparables had basements, four comparables had central air conditioning, one comparable had a fireplace and each comparable had a garage ranging in size from 308 to 506 square feet of building area. The sales occurred from September 2013 to July 2014 for prices ranging from \$60,000 to \$74,900 or from \$48.00 to \$58.98 per square foot of living area, including land. The board of review requested the subject's assessment be confirmed.

In rebuttal the appellant provided a list of MLS sales of properties similar to the subject's age, size, style, location and class that sold between January 1, 2012 and July 31, 2014 that demonstrated four of the sales used by the assessor were in the upper half of the price range.

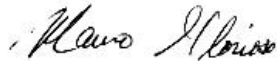
### **Conclusion of Law**

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 primary basis of support for the appellant's overvaluation argument is the July 2014 purchase of the subject property. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33⅓% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean 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 do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1<sup>st</sup> Dist. 1983).

The Board finds the best evidence of market value to be the purchase of the subject property in July 2014 for a price of \$35,000. The appellant provided evidence demonstrating the sale had the elements of an arm's length transaction. The appellant completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related, the property had been advertised on the open market with a sign in the yard and the property had been on the market for approximately six months. In further support of the transaction the appellant submitted a copy of the PTAX-203 Illinois Real Estate Transfer Declaration indicating the property was advertised and the parties were not related. The Board finds the purchase price is below the market value reflected by the assessment. The Board finds the board of review did not present any evidence to challenge the arm's length nature of the transaction or to refute the contention that the purchase price was reflective of market value. Although the board of review provided information on five sales, this evidence did not refute the fact the subject property sold after being exposed on the open market involving parties that were not related. Based on this record the Board finds the subject's assessment a reduction in the subject's assessment is 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.



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: August 19, 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.