



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

APPELLANT: 1st Property Investments, LLC
DOCKET NO.: 14-01372.001-R-1
PARCEL NO.: 11-11-327-034

The parties of record before the Property Tax Appeal Board are 1st Property Investments, 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 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: \$5,183
IMPR.: \$9,822
TOTAL: \$15,005

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 is improved with a one-story dwelling with 1,016 square feet of living area. The dwelling was constructed in 1950 and is approximately 64 years old. Features of the home include a full basement that was partially finished, central air conditioning, one fireplace and a one-car garage. The property has an 11,880 square foot site and 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 information on six comparable sales improved with one-story style single family dwellings that ranged in size from 1,014 to 1,250 square feet of living area. The dwellings were constructed from 1947 to 1959. Five of the comparables have basements with three having finished area, five comparables have central air conditioning, one comparable has a fireplace and each comparable has a 1-car or a 2-car garage. The comparables have sites ranging

in size from .15 to .43 of an acre and were located from .15 to .46 of a mile from the subject property. Two of the comparables were identified as being lender owned. The sales occurred from August 2013 to July 2014 for prices ranging from \$31,100 to \$56,000 or from \$28.00 to \$54.90 per square foot of living area, including land. Based on this evidence the appellant requested the subject's assessment be reduced to \$13,000 to reflect a market value of \$39,000.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,005. The subject's assessment reflects a market value of \$45,020 or \$44.31 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 identified by the board of review. The comparables were improved with one-story dwellings that ranged in size from 1,020 to 1,104 square feet of living area. The dwellings ranged in age from 54 to 69 years old. Each comparable was described as having a full basement with two being partially finished, four comparables have central air conditioning and each comparable has a garage ranging in size from 264 to 572 square feet of building area. The comparables have sites ranging in size from 6,750 to 8,910 square feet of land area. The comparables were located from .16 to .34 of a mile from the subject property. Sales #4 and #5 were the same properties as appellant's sales #6 and #3, respectively. The sales occurred from October 2012 to April 2014 for prices ranging from \$55,500 to \$64,900 or from \$52.01 to \$60.88 per square foot of living area, including land. The board of review requested the assessment be sustained.

In rebuttal the appellant asserted that the assessor selects comparables using criteria from the sales ratio study thereby nearly all potential sales are eliminated. The appellant contends that its sales are more representative of the neighborhood's pricing. The appellant also submitted a list of Multiple Listing Service (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. The list highlighted the five sales used by the assessor that were near the top 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The record contains nine comparable sales submitted by the parties to support their respective positions. The Board gave less weight to appellant's sale #2 as this property differed from the subject in features in that this property had no basement and no fireplace. The Board gave less weight to appellant's comparable sale #3 as this property sold in October 2012, not proximate in time to the assessment date at issue. The remaining comparables had varying degrees of similarity to the subject with a primary difference being that none of the comparables had a

fireplace and all but one had a smaller site than the subject property. These properties sold from August 2013 to July 2014 for prices ranging from \$31,100 to \$67,000 or from \$28.00 to \$60.88 per square foot of living area, including land. The parties had two comparable sales that sold in August 2013 and April 2014 for prices of \$56,000 and \$55,500 or for \$54.90 and \$52.01 per square foot of living area, including land, respectively. The subject's assessment reflects a market value of \$45,020 or \$44.31 per square foot of living area, including land, which is within the range established by the best comparable sales in this record and below that established by the two common comparables. 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.



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.