



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

APPELLANT: Titan Rentals, LLC
DOCKET NO.: 14-01414.001-R-1
PARCEL NO.: 11-14-232-001

The parties of record before the Property Tax Appeal Board are Titan Rentals, 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: \$3,031
IMPR.: \$12,943
TOTAL: \$15,974

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 two-story dwelling of aluminum and vinyl siding exterior construction with 1,652 square feet of living area. The dwelling was 114 years old. Features of the dwelling includes a basement, central air conditioning and a detached garage with 576 square feet of building area. The property has a 7,500 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 five comparable sales improved with two-story dwellings that ranged in size from 1,390 to 1,694 square feet of living area. The dwellings ranged in age from 67 to 113 years old. Each comparable has a basement with one being partially finished, two comparables have central air conditioning, one comparable has a fireplace and each comparable has a 1-car, 1.5-car or 2-car garage. Copies of the Multiple Listing Service (MLS)

listing sheets for the comparables submitted by the appellant indicated comparable sales #1 and #5 were lender owned, comparable #2 was a HUD sale and comparable #4 was a short sale. The sales occurred from February 2012 to June 2014 for prices ranging from \$21,000 to \$58,900 or from \$14.71 to \$42.37 per square foot of living area, including land. Based on this data the appellant requested the subject's assessment be reduced to \$13,333.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$15,974. The subject's assessment reflects a market value of \$47,927 or \$29.01 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 1.5-story dwelling and four 2-story dwellings that ranged in size from 1,344 to 1,585 square feet of living area. The dwellings ranged in age from 74 to 114 years old. Each comparable has a basement, three comparables have central air conditioning, three comparables each have one fireplace and each comparable has a garage ranging in size from 200 to 528 square feet of building area. The comparables sold from April 2013 to November 2013 for prices ranging from \$58,900 to \$69,900 or from \$41.64 to \$48.54 per square foot of living area, including land. Board of review sale #3 is the same property as appellant's sale #3. The board of review requested the assessment be sustained.

In rebuttal the appellant asserts the township assessor selected as comparable sales the top five highest per square foot sale prices from the Rockford MLS between January 1, 2012 and July 31, 2014.

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 gives less weight to appellant's comparable sales #4 and #5 due to the fact these properties sold in July 2012 and February 2012, not proximate in time to the assessment date at issue. The record further disclosed that appellant's sales #1 and #2 were either lender owned or a HUD sale, calling into question the arm's length nature of the transactions. These two sales set the lower end of the range at \$15.74 and \$14.71 per square foot of living area, including land, respectively. The five remaining comparable sales appear to be more typical transactions reflective of fair case value with prices ranging from \$58,900 to \$69,900 or from \$41.64 to \$48.54 per square foot of living area, including land. The subject's assessment reflects a market value of \$47,927 or \$29.01 per square foot of living area, including land, which is supported by the best comparable sales in this record. 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: 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.