



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

APPELLANT: 1st Property Investments, LLC
DOCKET NO.: 14-01415.001-R-1
PARCEL NO.: 11-13-304-009

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: \$2,514
IMPR.: \$17,354
TOTAL: \$19,868

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 with aluminum or vinyl siding exterior construction containing 1,491 square feet of living area. The dwelling is approximately 80 years old. Features of the property include a full unfinished basement, central air conditioning, a fireplace and a one-car detached garage. The property has a 3,000 square foot site and is located in Rockford, Rockford Township, Winnebago County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$51,000 as of January 1, 2014. The appraisal was prepared by Jesse L. Weston, a certified residential real estate appraiser. In estimating the market value of the subject property the appraiser developed the sales comparison approach to value using three comparable sales improved with a 1.5-story dwelling and two 2-story dwellings that ranged in size from 916 to 1,440 square feet of living

area. The dwellings ranged in age from 59 to 88 years old. Each comparable had a full unfinished basement, central air conditioning and a one-car detached garage. These properties had sites with either 7,100 or 7,500 square feet of land area. The sales occurred from February 2013 to September 2013 for prices ranging from \$45,000 to \$60,000 or from \$36.83 to \$49.13 per square foot of living area, including land. The appraiser made adjustments to the comparables for differences from the subject property to arrive at adjusted prices ranging from \$50,710 to \$54,000. Based on this analysis the appraiser arrived at an estimated market value of \$51,000. The appellant requested the subject's assessment be reduce to \$17,000 to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$19,868. The subject's assessment reflects a market value of \$59,610 or \$39.98 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 provided by the township assessor. The township assessor identified three comparable sales improved with a 1.5-story dwelling and two 2-story dwellings that ranged in size from 1,440 to 1,576 square feet of living area. The dwellings ranged in age from 74 to 104 years old. Each comparable had an unfinished basement, two comparables had central air conditioning, two comparables each had one fireplace and two comparables had garages with 209 and 240 square feet of building area. These properties had sites with either 4,400 or 7,100 square feet of land area. Comparable sale #1 was the same property as appellant's appraisal comparable sale #2. These properties sold from August 2013 to November 2013 for prices ranging from \$60,000 to \$76,900 or from \$41.67 to \$50.53 per square foot of living area, including land. The assessor also provided an aerial photograph depicting the location of the comparables used by both parties. The board of review requested the subject's assessment be sustained.

In rebuttal the appellant submitted a grid of the sales of properties similar to the subject in age, style, size, location and class that sold from January 1, 2012 to July 31, 2014 to demonstrate the assessor selected sales 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 did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The Board finds the best evidence of market value to be the board of review comparable sales, which included appellant's appraisal sale #2. These three comparable sales were most similar to the subject in size and relatively similar to the subject in features with the exception that board of review sale #2 had no central air conditioning, no fireplace and no garage. These properties sold

for prices ranging from \$60,000 to \$76,900 or from \$41.67 to \$50.53 per square foot of living area, including land. The subject's assessment reflects a market value of \$59,610 or \$39.98 per square foot of living area, including land, which is below the range established by the best comparable sales in the record. Less weight was given the appraised value as both appraisal comparable sales #1 and #3 were smaller than the subject property and each was described as having only two bedrooms and one bathroom while the subject property has three bedrooms and 1.5 bathrooms. Furthermore, the aerial photograph provided by the board of review depicts appellant's appraisal sale #3 as not being in the same neighborhood as the remaining comparables in the 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.