



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

APPELLANT: Joseph Marino  
DOCKET NO.: 14-02660.001-R-1  
PARCEL NO.: 12-31-376-039

The parties of record before the Property Tax Appeal Board are Joseph Marino, the appellant, by attorney Katherine Amari O'Dell of Amari & Locallo in Chicago; 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:** \$16,823  
**IMPR.:** \$95,198  
**TOTAL:** \$112,021

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 apartment building of frame construction with approximately 7,248 square feet of above grade living area. The building was constructed in 1992. The subject property has 16 apartments. The property has a 45,382-square foot site and is located in Rockford, Rockford Township, Winnebago County.

The appellant contends both overvaluation and assessment inequity as the bases of the appeal. In support of these arguments the appellant submitted information on three comparables improved with two-story apartment buildings that range in size from 9,290 to 12,180 square feet of building area. The comparables range in age from 49 to 54 years old. These properties have from 11 to 16 units. The comparables have sites ranging in size from 10,692 to 12,924 square feet of land area and were reported to be located from 1.2 miles to 5 miles from the subject property. The comparables sold from April 2012 to July 2013 for prices ranging from \$115,100 to \$264,000 or

from \$12.39 to \$21.67 per square foot of building area or from \$10,464 to \$17,500 per unit. These same comparables have improvement assessments ranging from \$32,260 to \$82,496 or from \$3.47 to \$6.77 per square foot of building area. Based on these comparables the appellant contends the subject's assessment should be reduced to reflect a market value of \$17.39 per square foot of building area or, alternatively, \$14,821 per unit. With respect to the assessment inequity argument the appellant requested the subject's improvement assessment be reduced to \$5.36 per square foot of building area or \$39,053.

As a final argument the appellant contends the subject property was 70% vacant during 2014 and should receive a 30% occupancy factor reducing the subject's improvement assessment from \$95,198 to \$28,559.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$112,021. The subject's assessment reflects a market value of \$336,097 or \$46.13 per square foot of building area or \$21,006 per unit, 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. The subject property has an improvement assessment of \$95,198 or \$13.07 per square foot of building area.

In support of its contention of the correct assessment the board of review submitted evidence provided by the township assessor. With respect to the market value argument, the assessor identified four comparable apartment buildings that range in size from 4,554 to 20,180 square feet of building area. The buildings were constructed from 1968 to 1987 and had from 8 to 22 units. These comparables sold from May 2013 to March 2014 for prices ranging from \$180,000 to \$576,580 or from \$25.93 to \$60.17 per square foot of building area or from \$22,500 to \$48,048 per unit.

With respect to the assessment inequity argument the township assessor identified four comparables that ranged in size from 6,834 to 7,648 square feet of building area and had from 12 to 16 units. These buildings were constructed from 1970 to 1995. These properties have improvement assessments that ranged from \$8.29 to \$13.54 per square foot of building area.

The assessor also developed an income approach to value and arrived at an estimated market value of \$445,000, rounded.

In rebuttal the assessor also submitted copies of the listings associated with the appellant's comparables disclosing that comparable #1 was owned by a bank and in need of major rehabilitation at the time of sale. The assessor also asserted that appellant's comparable #2 sold again in December 2014 for a price of \$325,000 after being remodeled. As final points the assessor noted that appellant's comparables #1 and #3 were located approximately five and four miles from the subject property and each building was approximately 50 years old.

### **Conclusion of Law**

The appellant contends in part 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 on this basis.

The Board finds the best evidence of market value to be comparable sales #2, #3 and #4 submitted by the board of review. These comparables were most similar to the subject building in age and size. These comparables sold from May 2013 to December 2013 for prices ranging from \$180,000 to \$576,580 or from \$27.04 to \$60.17 per square foot of building area or from \$22,500 to \$48,048 per apartment, including land. The subject's assessment reflects a market value of \$336,097 or \$46.13 per square foot of building area or \$21,006 per unit, land included, which is within the range established by the comparables on an overall price and per square foot basis but below the range on a per unit basis. Less weight was given the appellant's comparable sales due to differences from the subject property in such factors as location, age, size, condition at time of sale and/or date of sale not being proximate in time to the assessment date at issue. Less weight was given board of review sale #1 due to differences from the subject building in size and age. Based on this record the Board finds the subject's assessment is reflective of market value.

As an alternative argument the appellant contends assessment inequity as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. 86 Ill.Admin.Code 1910.63(e). After an analysis of the assessment data, the Board finds the appellant has not met this burden and a reduction in the assessment is not warranted on this basis.

The parties submitted information on seven comparables to support their respective positions. The Board finds the best comparables to be board of review assessment comparables #1 through #3. These comparables were most similar to the subject in location, age and size. These properties had improvement assessments ranging from \$12.67 to \$13.54 per square foot of building area. Additionally, the assessor indicated these comparables had total assessed values per unit ranging from \$7,125 to \$7,925. The subject property has an improvement assessment \$13.07 per square foot of building area and a total assessed value per unit of \$7,001. The Board finds the subject's assessment is within the range of the best board of review comparables on a square foot basis and the total assessment is below the range on a per unit basis. Less weight was given the appellant's comparables due to differences from the subject in location, age and/or size. Less weight was given board of review assessment comparable #4 due to differences from the subject in age. Based on this record the Board finds the appellant did not demonstrate with clear and convincing evidence that the subject building was inequitably assessed.

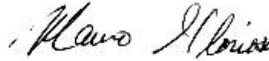
As a final point the appellant contends the subject's assessment should be reduced due to a vacancy rate of 70% in 2014. The Board gives this argument no weight. First, both the comparable sales and equity comparables submitted by the board of review support the subject's assessment. Second, the appellant presented no evidence establish that the subject's assessment is not reflective of the subject's value considering vacancy in 2014. As a final point, in Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970), the court stated:

[I]t is the value of the "tract or lot of real property" which is assessed, rather than the value of the interest presently held. . . [E]arning capacity is properly regarded as the most significant element in arriving at "fair cash value".

Many factors may prevent a property owner from realizing an income from property that accurately reflects its true earning capacity; but it is the capacity for earning income, rather than the income actually derived, which reflects "fair cash value" for taxation purposes. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d at 431. In this appeal the appellant did not demonstrate through any valuation expert that the subject's vacancy was reflective of the market or the degree of impact the subject's actual vacancy had on the subject's market value.

For these reasons the Board finds a reduction in the subject's assessment is not justified and the assessment as established by the board of review is correct.

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. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



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: July 17, 2018



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 or years of the same general assessment period, as provided in Sections 9-125 through 9-225, 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 such subsequent year or years 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 OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

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.

PARTIES OF RECORD

AGENCY

State of Illinois  
Property Tax Appeal Board  
William G. Stratton Building, Room 402  
401 South Spring Street  
Springfield, IL 62706-4001

APPELLANT

Joseph Marino, by attorney:  
Katherine Amari O'Dell  
Amari & Locallo  
734 North Wells Street  
Chicago, IL 60654

COUNTY

Winnebago County Board of Review  
Winnebago County Admin. Bldg.  
404 Elm Street  
Rockford, IL 61101